JAMES HAY
PENSION TRUSTEES LIMITED

Rowanmoor House
46-50 Castle Street
Salisbury SP1 3TS

Tel: 01722 338333
Fax: 01722 339663

DX 124683
Salisbury 3

Strictly Private & Confidential
Mrs M Morris
Brighton Bed Centre Ltd
264-266 Portland Road
HOVE
BN3 5QU

27 July 2006

Our Ref 02/9236/SSAS5/CS/AG Please quote this reference in any reply

Dear Mrs Morris

Brighton Bed Centre Ltd Executive Pension Scheme

Further to our previous correspondence, I can confirm that the forms in respect of the transfer values from Phoenix and Halifax have been forwarded to the respective Insurance Companies and I will let you know as soon as the transfer values are received. In the meantime, there is a further document that we require in connection with the appointment of the new Members and Trustees to the above Pension Scheme. I have enclosed a further copy of the Deed of Appointment for execution and returning to us in order that we may complete this documentation.

Thank you for your assistance and I look forward to hearing from you as soon as possible.

Yours sincerely

CASharpe

Catherine Sharpe (Mrs)
Supervisor, SSAS Department

Enc

Inland Revenue

Audit & Pension Schemes Services
Yorke House
PO Box 62
Castle Meadow Road
Nottingham NG2 1BG

Telephone: 0115 974 0000
Fax: 0115 974 1480

Your Ref: 02/9236/SSAS5/CAS

Our Ref: 002/121386/000000/S

Date: 6 March 2006

JAMES HAY PENSION TRUSTEES LIMITED
46/50 CASTLE ST
SALISBURY WILTSHIRE
SP1 3TS

Deputy Director. Jayne Banner

Dear Sir/Madam

BRIGHTON BED CENTRE LTD

BRIGHTON BED CENTRE LTD EXECUTIVE PENSION SCHEME

I am authorised by the Board of Inland Revenue to state that the scheme named above has been approved as a retirement benefits scheme for the purposes of Chapter I Part XIV Income and Corporation Taxes Act 1988 with effect from 31 October 2005 and will be treated as an "exempt approved scheme" for the purposes of section 592 of that Act.

The approval is given on the understanding that this Office will at once be advised of any alteration to the rules or other terms of the scheme and will be conditional upon compliance with the declaration given by the scheme trustees/sponsers, with sections 605 and 606 Income and Corporation Taxes Act 1988, and any regulations made by the Board under section 612(3) of the said Act.

Yours faithfully

INLAND REVENUE PENSION SCHEMES SERVICES

Deputy Director

If telephoning please ask for THE HELPDESK on (0115) 974 1600 (Direct Dial)

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- 8 MAR 2006

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INVESTOR IN PEOPLE

Dated 2006

BRIGHTON BED CENTRE LIMITED

COLIN WYNN MORRIS

MARGARET MORRIS

JAMES HAY PENSION TRUSTEES LIMITED

ROWANMOOR TRUSTEES LIMITED

DEED OF APPOINTMENT AND REMOVAL OF TRUSTEE AND OF AMENDMENT relating to the BRIGHTON BED CENTRE LTD EXECUTIVE PENSION SCHEME

ADDLESHAW GODDARD

JAMES HAY
PENSION TRUSTEES LIMITED

Rowanmoor House
46-50 Castle Street
Salisbury SP1 3TS

Tel: 01722 338333
Fax: 01722 339663

DX 124683
Salisbury 3

Strictly Private and Confidential
Mr C W Morris
Brighton Bed Centre Ltd
264-266 Portland Road
HOVE
BN3 5QU

12 July 2006

Dear Mr Morris

James Hay Consultancy in MBO

The SSAS business of James Hay and its associated consultancy business, which is currently branded as James Hay Consultancy (JHC) and includes James Hay Investment Services Limited, is to be sold by Abbey to Rowanmoor Group plc in a management buyout. The sale is expected to complete by the end of August 2006. James Hay SIPP and Wrap are unaffected by the move and will remain part of Abbey.

Rowanmoor Pensions will be the trading name of Rowanmoor Group plc, a company set up by Ian Hammond and David Seaton, directors of James Hay Consultancy. Rowanmoor Pensions will take over all existing James Hay Consultancy business, its staff and buildings. It will be business as usual, by the same people from the same locations

The aim of Rowanmoor Pensions is to be the premier provider of member directed pension schemes in the UK, offering excellent service and innovative products and ideas to enhance financial planning for financially successful people. The management buyout means we can concentrate solely on achieving this and the change in ownership will not affect the service we give you.

Our telephone numbers, e-mail addresses and web site will change and we will send you details of these in due course.

If you have any questions please do contact us on 01722 420123.

Yours sincerely

Ian D Hammond
Managing Director and Actuary

DEED OF APPOINTMENT

Dated the **Day of** **200**

1.0 PARTIES

1.1 **BRIGHTON BED CENTRE LIMITED** of 264-266 Portland Road Hove BN3 5QU ("the Principal Company")

1.2 **JAMES HAY PENSION TRUSTEES LIMITED** of Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS and **COLIN WYNN MORRIS** and **MARGARET MORRIS** both of 30 Woodland Drive Hove BN3 6DE ("the Continuing Trustees")

1.3 **STUART LYNDEN MORRIS** of 12a Little Western Street Hove BN3 1AG and **PHILIP ROY DRAYTON-MORRIS** of 20 Whitelot Way Southwick BN24 4YF ("the New Trustees")

2.0 RECITALS

2.1 This Deed of Appointment is supplemental to:

A. The Deed dated the 31 day of October Two Thousand and Five ("the Definitive Deed") together with Rules ("the Rules") annexed thereto

B. Any Deed by which the **BRIGHTON BED CENTRE LTD EXECUTIVE PENSION SCHEME** ("the Scheme") was established by the Principal Company if effected by a separate Deed

C. All other Deeds amending A. and B. above

2.2 The Scheme is governed and administered in accordance with the Definitive Deed and the Rules

2.3 The Continuing Trustees are the present trustees of the Scheme

2.4 The Principal Company wishes to appoint the New Trustees as additional trustees of the Scheme in accordance with the power conferred by the Definitive Deed

2.5 It is intended that the funds of the Scheme ("the Fund") shall forthwith be held in the joint names of the Continuing Trustees and the New Trustees

3.0 OPERATIVE PROVISIONS

3.1 The Principal Company in exercise of the power contained in the Definitive Deed appoints the New Trustees as additional trustees of the Scheme to act jointly with the Continuing Trustees for all the purposes of the Scheme from 1 February 2006 and the New Trustees consent to such appointment

3.2 The Fund is vested in the Continuing Trustees and the New Trustees jointly for all the purposes of the trusts of the Scheme and the Fund as may still be subsisting and capable of taking effect

IN WITNESS WHEREOF the parties hereto have executed these presents as a Deed the day and year first before written.

Executed as a Deed by)
BRIGHTON BED CENTRE LIMITED)
by)

Director

Secretary

THE COMMON SEAL of)
JAMES KAY PENSION)
TRUSTEES LIMITED)
was hereunto affixed)
in the presence of:)

Authorised Sealing Officer

Authorised Sealing Officer

Signed as a Deed by the said)
COLIN WYNN MORRIS)
in the presence of:)

Witness:

Address:

Occupation:

Signed as a Deed by the said)
MARGARET MORRIS)
in the presence of:)

Witness:

Address:

Occupation:

Signed as a Deed by the said)
STUART LYNDEN MORRIS)
In the presence of:)

Witness:

Address:

Occupation:

Signed as a Deed by the said)
PHILIP ROY DRAYTON-MORRIS)
In the presence of:)

Witness:

Address:

Occupation:

BRIGHTON BED CENTRE LIMITED
EXECUTIVE PENSION SCHEME

Actuarial Report on the Installation of the Scheme

Prepared By

D O Downie
Fellow of the Institute of Actuaries

BRIGHTON BED CENTRE LIMITED EXECUTIVE PENSION SCHEME

Actuarial Report on the Installation of the Scheme

1. INTRODUCTION

1.1 I am advised that the Brighton Bed Centre Limited Executive Pension Scheme (hereinafter referred to as "the Scheme") was established by a Trust Deed dated 31 October 2005 and executed between Brighton Bed Centre Limited ("the Company") and James Hay Pension Trustees Limited, and others ("the Trustees"). The definitive documentation for the Scheme is such as will enable exempt approval to be sought from the Inland Revenue under the terms of Chapter I Part XIV of the Income and Corporation Taxes Act 1988.

1.2 The Scheme commenced on 31 October 2005.

1.3 I have been requested by the Trustees to carry out an actuarial investigation into the cost of providing benefits under the Scheme and this report sets out the results of that actuarial investigation.

1.4 This report has been prepared using, to the extent appropriate, the principles of Guidance Note 9 as issued, and updated from time to time, by the Faculty of Actuaries and Institute of Actuaries.

2. THE SCHEME

2.1 The Scheme will operate on a money purchase basis such that the contributions not required to purchase life assurance benefits to cover the risk for death in service benefits will accumulate to the credit of each member in proportions agreed between the Company and the Trustees. When each member retires his accumulated share of the fund would be used to provide benefits for him and his dependants which are within the limits laid down by the Inland Revenue for exempt approved pension schemes.

2.2 Death in Service benefits in excess of the value of a member's accumulated reserve may be insured by the Trustees under a suitable life assurance policy.

2.3 The Normal Retirement Age for initial members of the Scheme is as set out in section 3.1 of this report.

2.4 The maximum level of benefits which will be provided under the Scheme may be summarised as follows:-

(a) A single life pension payable from the Normal Retirement Age for the life of the member and guaranteed for five years certain of one thirtieth of Final Remuneration for each year of service with the Company subject to a maximum of two thirds. In this context Final Remuneration means the average of the best three or more consecutive years ending not more than ten years prior to the date of retirement increased, where appropriate, to allow for changes in the cost of living. For the purposes of calculating benefits Remuneration is currently limited to a maximum of £105,600 per annum subject to increases in line with the changes in the Retail Prices Index except where the member was previously a member of another pension scheme of the Company prior to 1 June 1989. Pensions in course of payment may escalate according to changes in the cost of living. Commutation of a portion of a member's pension is allowed on equitable terms.

(b) A pension to a widow, widower or other dependant on the death of a member after retirement equal to two-thirds of the pension payable under (a) above. If there is more than one dependant a further pension or pensions may be paid, providing the total dependants' benefits do not exceed the maximum pension payable to the member.

(c) On death in service a lump sum not exceeding four times Final Remuneration, together with a dependant's pension not exceeding two-thirds of the member's prospective pension from the Scheme. If there is more than one dependant, a further pension or pensions may be payable provided the total dependants' benefits do not exceed two-thirds of the member's Final Remuneration at the date of death.

(d) Members will be able to retire earlier or later than the Normal Retirement Age within certain limits and subject to actuarial assessment of the benefits payable.

NOTE: The maximum benefits detailed in this paragraph will be additionally restricted for members who have any other pension benefits either from this or a previous employment.

3. MEMBERSHIP

3.1 I am advised that there are two initial members of the Scheme, namely Mr C W Morris and Mrs M Morris. Details of these members are as follows:-

	C W Morris	Mrs M Morris
Date of Birth:	14 March 1936	21 January 1939
Salary:	£15,200 pa	£15,200 pa
Normal Retirement Age:	70	67
Date Commenced Service:	2 May 2002	2 May 2002
Date of Birth of Spouse:	21 January 1939	14 March 1936
Maximum Benefit Regime:	Post 1989	Post 1989

3.2 I am further advised that both members have personal pensions and these have been taken into account when assessing the maximum contributions payable.

4. ACTUARIAL BASIS

4.1 In assessing the long term cost of a pension scheme certain assumptions must be made. Owing to the small number of members in the Scheme no allowance has been made for the possibility of a member dying, withdrawing from service or retiring before attaining the Normal Retirement Age. The other major assumptions made may be summarised as follows:-

(a) The investments of the Scheme will earn a return of 8.5% per annum compound.

(b) Pensionable remunerations will increase at the rate of 6.9% per annum.

(c) Pensions once in course of payment will increase at the rate of 5.3% per annum.

(d) Mortality after retirement will be in accordance with the PA (90) Table for Pensioners rated down two years.

4.2 The absolute level of the above assumptions may from time to time appear to be unrealistic. However, in assessing the cost of providing projected maximum benefits, the most important factor is that the relative values of the assumptions are reasonable. The above assumptions imply that investment returns will exceed inflation by 3.0% per annum and that remuneration will grow by 1.5% per annum above inflation. Experience over the longer term suggests that these relative values are not unreasonable.

4.3 It has been assumed that the cost of providing the benefits will be met by an annual contribution which will increase in the future in line with salary increases.

5. RECOMMENDED CONTRIBUTION RATES

5.1 Based on the membership details and actuarial assumptions outlined above, I calculate that the maximum retirement benefits in respect of the initial members will be provided by an annual contribution of 146.4% of total remuneration. This is equivalent to a one-off contribution of £44,500. This total contribution is made up as follows:-

	One-off Contribution	Percentage of Remuneration
	£	%
C W Morris	14,800	97.4
Mrs M Morris	29,700	195.6
	£44,500	146.4%

The above contributions would provide the members' single life pensions and the benefits payable on death after retirement to dependants. They are also inclusive of all contributions made by the Company to any other pension arrangement held outside this Scheme.

5.2 The cost of providing any death in service benefits may be met in addition to the above mentioned maximum contribution rates.

5.3 The above contributions are only applicable up to 5 April 2006. Thereafter, future contributions will be subject to the provisions of the Finance Act 2004.

5.4 There will be no further requirement for triennial reviews of the Scheme due to the Finance Act 2004, but if there are any significant changes prior to 5 April 2006 or any new entrants then a further valuation should be carried out.

D O Downie
Fellow of the Institute of Actuaries

9 February 2006

This Deed of Appointment and Removal of Trustee and of Amendment is made on
2006

Between

(1) **Brighton Bed Centre Limited** (Company No. 4430404), whose registered office is at 264 - 266 Portland Road HOVE BN3 5QU (**Principal Employer**); and

(2) **Colin Wynn Morris** of 90 Woodland Drive HOVE BN3 6DE **Margaret Morris** of 90 Woodland Drive HOVE BN3 6DE (**Member Trustees**)

(3) **James Hay Pension Trustees Limited (James Hay)** (Company No. 01435887) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS (**Retiring Trustee**)

(4) **Rowanmoor Trustees Limited** (Company No. 1846413) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS (**New Trustee**).

Whereas

(A) This deed is supplemental to (inter alia) the current definitive trust deed and rules of the Brighton Bed Centre Ltd Executive Pension Scheme (**Scheme**) dated the 31st day of October 2005 (**Definitive Deed**) and all subsequent amending documentation (if any).

(B) The Principal Employer is the current principal employer of the Scheme and the Member Trustees (which for the purposes of this deed includes all trustees of the Scheme other than James Hay whether or not they are actually members of the Scheme) together with the Retiring Trustee are the present trustees of the Scheme.

(C) The Definitive Deed contains a power to amend the provisions of the Scheme.

(D) In accordance with the amendment power contained in the Definitive Deed the Principal Employer and the trustees of the Scheme wish to formally amend the provisions of the Scheme as set out below.

(E) The requirements for consent are met to the extent (if any) required by section 67 Pensions Act 1995.

(F) By the provisions of the Definitive Deed (as amended by this deed), the Principal Employer may by deed appoint new or additional trustees of the Scheme or remove any trustee of the Scheme.

(G) The Principal Employer wishes to appoint the New Trustee as a trustee of the Scheme with effect from the Effective Date and the New Trustee has agreed so to act.

(H) The Retiring Trustee wishes to be removed as a trustee of the Scheme with effect from the Effective Date and to be discharged from the trusts of the Scheme.

(I) The Member Trustees, the New Trustee and the Principal Employer consent to the discharge of the Retiring Trustee as a trustee with effect from the Effective Date.

Operative Part

1 In exercise of their powers under the power of amendment contained in the Definitive Deed the trustees of the Scheme and the Principal Employer hereby alter or, where applicable,

consent to the alteration of, the provisions of the Scheme with effect from the Effective Date as set out below:

(a) the trust deed and rules currently governing the Scheme are, subject to paragraphs (b) to (g), deleted in their entirety and replaced with the new trust deed and rules annexed to this deed;

(b) this deed of amendment shall not operate to render invalid any act done in relation to the Scheme prior to the Effective Date where such act was valid prior to the Effective Date;

(c) this deed of amendment shall not operate to render any act or failure to act on the part of the trustees prior to the Effective Date a breach of trust where such act or failure to act did not constitute a breach of trust immediately prior to the Effective Date;

(d) except where expressly stated, nothing contained in this deed shall be interpreted as affecting any period of Scheme membership in respect of which a transfer payment or a refund of contributions was made before the Effective Date;

(e) save to the extent (if any) expressly provided in the new trust deed and rules annexed to this deed the amendments effected by this deed shall not have the effect of requiring the trustees of the Scheme to review or alter any decisions which they have made before the Effective Date regarding allocation of the Scheme assets;

(f) any benefits which had immediately prior to the Effective Date fallen due for payment but not yet been paid shall be dealt with in accordance with the Scheme's governing provisions as in force immediately prior to the Effective Date; and

(g) where a member or other beneficiary of the Scheme died before the Effective Date but a benefit payable in respect of such death has not been paid prior to the Effective Date, such death benefit shall be dealt with in accordance with the Scheme's governing provisions as in force immediately prior to the Effective Date.

2 If the operation of any of the amendments made by this deed would or might affect any entitlement or accrued right of any member of the Scheme acquired before the effective date of the amendments contrary to section 67(2) of the Pensions Act 1995, then the amendments made by this deed shall be construed as being in accordance with, and shall be restricted but only so far as may be necessary to ensure compliance with, section 67(2) and not further or otherwise and shall in all other respects operate as set out in this deed.

3 To the extent that The Registered Pension Schemes (Modification of the Rules of Existing Schemes) Regulations 2006 (**Modification Regulations**) would operate to modify the provisions of the Scheme's definitive trust deed and rules (as amended by this deed) so as to restrict the benefits which could otherwise be paid from the Scheme, the contributions which could otherwise be paid to the Scheme or the ability of the Scheme's trustees or administrators to make deductions in respect of tax, such modifications shall no longer apply in relation to the Scheme. In the event that this requires that all modifications of the Scheme's rules effected by the Modification Regulations no longer apply to it, the Scheme's definitive trust deed and rules shall be amended accordingly.

4 The Principal Employer, in exercise of the power conferred on it by the provisions of the Definitive Deed (as amended by this deed) and all other powers it enabling hereby appoints

the New Trustee as a trustee of the Scheme with effect from the Effective Date and the New Trustee agrees to act as a trustee of the Scheme with effect from the Effective Date.

5 The Principal Employer, in exercise of the power conferred on it by the provisions of the Definitive Deed (as amended by this deed) and all other powers it enabling hereby removes the Retiring Trustee as a trustee of the Scheme with effect from the Effective Date and it is agreed that with effect from that date the Retiring Trustee shall be discharged as a trustee of the Scheme.

6 The parties to this deed do not intend that any term of this deed should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this deed, except any future trustee of the Scheme enforcing a term of this deed in his position as a trustee of the Scheme. This does not affect any rights apart from that Act.

7 In this deed (including the recitals) "**Effective Date**" means the later of 6 April 2006 and the date of this deed.

Executed as a deed by the parties or their duly authorised representatives but not delivered until the date of this Deed.

Signed as a deed and delivered by)
)
.... and)
)
..................................)
Duly authorised attorneys for and on behalf of)
James Hay Pension Trustees Limited)
Pursuant to a Power of Attorney dated 31)
August 2006)

....
Attorney

....
Attorney

In the presence of ....

Signature of witness ....

Address: Rowanmoor House 46-50 Castle Street Salisbury SP1 3TS

Occupation ....

The common seal of)
Rowanmoor Trustees Limited)
was affixed to this deed in the presence of)

....
Authorised Signatory

....
Authorised Signatory

Dated

DEFINITIVE TRUST DEED AND RULES
relating to the
Brighton Bed Centre Ltd Executive Pension
Scheme

ADDLESHAW GODDARD

Contents

The provisions set out below were substituted for the provisions previously constituting the Scheme's governing trust deed and rules with effect from the date set out in the schedule by virtue of a deed of amendment.

It is agreed

1 Definitions and Interpretation

1.1 Words and expressions used in this Definitive Deed shall have the following meanings:

1993 Act means the Pension Schemes Act 1993

1995 Act means the Pensions Act 1995

Accumulated Credit means, in relation to any Member, Deferred Pensioner or, if applicable, Pensioner subject to the following provisions of this definition (Person) that part of the Fund which is determined by the Trustees subject to the following provisions of this definition as relating to the relevant Person at that time, having regard to:

(a) the contributions paid into the Scheme on behalf of the Person by the Employers and (if relevant) by the Person;

(b) any transfer amounts paid into the Scheme on behalf of the Person;

(c) the income and capital position of the Fund (after allowing for expenses and other deductions); and

(d) any other matters which the Trustees consider appropriate.

Nothing in this definition shall confer on any person any right to any specific assets of the Fund which may be allotted to him on a notional basis for the sole purpose of determining the value of his Accumulated Credit from time to time. The Trustees may, in determining the Accumulated Credit in respect of a Person, have regard to the advice of an Actuary, but nothing in this definition shall oblige the Trustees to take the advice of an Actuary when determining any Accumulated Credit.

The Trustees shall in exercising their powers to determine the Accumulated Credit in respect of a Person exercise them in such manner that they are satisfied that their determination will not result in an Unauthorised Payment, or in an Unauthorised Payment being treated as having been made. Without prejudice to the generality of the foregoing, the Trustees shall exercise their powers in a manner which they are satisfied will not given rise to an Unauthorised Payment, or to an Unauthorised Payment being treated as having been made, pursuant to:

(a) section 172 of the FA 2004 (Assignment);

(b) section 172A of the FA 2004 (Surrender);

(c) section 172B of the FA 2004 (increase in rights of connected person on death);

(d) section 172C of the FA 2004 (alteration of unallocated employer contributions); or

(e) section 174 of the FA 2004 (Value Shifting)

Actuary means a Fellow of the Institute or Faculty of Actuaries or a firm of such fellows or a corporate body having a director or employee who is such a Fellow

A-day means 6 April 2006

Administrator means:

(a) in respect of the period before A-day, any person appointed to meet the requirements of the Revenue under the terms of section 612(1) of the Taxes Act; and

(b) in respect of the period from and including A-day means the scheme administrator within the meaning of section 270 of the FA 2004

Adviser means an Actuary, Auditor, fund manager, legal adviser, investment or pensions consultant, administrator, broker, medical consultant, Custodian or any other professional adviser

Alternatively Secured Pension Fund in respect of an Arrangement has the same meaning as in paragraph 11 of Schedule 28 of the FA 2004

Announcement means the announcement or letter from or on behalf of a participating Employer to a Member setting out details of Membership of and the benefits provided by the Scheme

Annuity Protection Lump Sum Death Benefit has the same meaning as in paragraph 16 of Schedule 29 of the FA 2004

Approval and **Approved** means approval of the Scheme by the Revenue and treatment as an exempt approved scheme under Chapter 1 Part XIV of the Taxes Act

Arrangement means an arrangement within the meaning of section 152 of the FA 2004

Associated Employer means any person whose participation in the Scheme is or would be acceptable to the Revenue and would not prejudice Registration

Auditor means a Member of The Institute of Chartered Accountants in England and Wales or The Institute of Chartered Accountants in Scotland or the Association of Certified and Corporate Accountants or a firm whose partners are members of one or more of the said bodies

AVCs means:

(a) in relation to contributions paid before A-day, additional voluntary contributions paid by a Member or former Member together with any transfer value paid to the Trustees in respect of him, which is certified by the transferring scheme to represent AVC's; and

(b) in relation to contributions paid after A-day, any contributions paid by a Member pursuant to Rule 4

AVC Account means the total value of a Member's or former Member's AVCs together with any investment yield or bonuses earned on them but after the deduction of any charges made by the AVC provider

Beneficiary means a person entitled or prospectively entitled to a benefit under the Scheme

Cessation Date means the date referred to in the first part of clause 26.2 at which all of the Members employed by the relevant Employer at the relevant date become Deferred Pensioners

Charity Lump Sum Death Benefit has the same meaning as in paragraph 18 of Schedule 29 of the FA 2004

Child means in relation to any person a child under age eighteen or over that age and currently in receipt of full-time education or vocational training. This expression includes:

(a) a step-child

(b) a legally adopted child

(c) a child to whom the person in question stood in loco parentis immediately prior to his death

(d) a child conceived but not yet born

(e) an illegitimate child.

Commencement Date means the date on which the Scheme commenced.

Custodian means a person who has the custody of cash, securities and/or any other document of title relating to the Fund

Death Benefit Beneficiary means:

(a) a Member or Beneficiary's Spouse or dependant ("dependant" for the purposes of this definition meaning any person, who at the time of the Member's or Beneficiary's death was in the Trustees' opinion dependent or financially interdependent on him);

(b) his Children;

(c) his brothers or sisters (whether of the whole or half blood);

(d) his other ascendants or descendants;

(e) his personal representatives;

(f) any person named in any written expression of wish form made by the Member or Beneficiary; or

(h) anyone who is themselves a beneficiary under the Member or Beneficiary's will.

Deferred Pensioner means:

(a) a former Member who remains entitled to deferred retirement benefits; and

(b) who is not yet a Pensioner

(or a person who is designated as such by the Trustees as a result of their receiving a transfer payment into the Scheme in respect of him under Rule 17

Definitive Deed means this Definitive Deed and includes the Rules and schedules attached to it, as amended from time to time

Dependant has the same meaning as in paragraph 15 of Schedule 28 of the FA 2004 and shall include a person who was married to the member when the member first became entitled to a pension under the Scheme

Dependants' Alternatively Secured Pension has the same meaning as in paragraph 19 of Schedule 28 of the FA 2004

Dependants' Annuity has the same meaning as in paragraph 17 of Schedule 28 of the FA 2004

Dependants' Income Withdrawal has the same meaning as in paragraph 21 of Schedule 28 of the FA 2004

Dependants' Scheme Pension has the same meaning as in paragraph 16 of Schedule 28 of the FA 2004

Dependants' Short –term Annuity has the same meaning as in paragraph 20 of Schedule 28 of the FA 2004

Dependants' Unsecured Pension has the same meaning as in paragraph 18 of Schedule 28 of the FA 2004

Dependants' Unsecured Pension Fund has the same meaning as in paragraph 22 of Schedule 28 of the FA 2004

Disclosure Requirements means the disclosure requirements under the Occupational Pension Schemes (Disclosure of Information) Regulations 1996 / 1655 and (where the context requires) the Occupational Pension Schemes (Winding Up Notices and Reports etc) Regulations 2002/459

Effective Date means the date of the deed by which this Definitive Deed was adopted

Eligible Employee means an employee of an Employer invited to join the Scheme in accordance with Rule 1.1

Employer-Related Investment has the meaning given in section 40 of the 1995 Act

Employers means collectively the Principal Employer and any Associated Employers participating in the Scheme from time to time pursuant to clause 24. Where the Principal Employer is the only Employer participating in the Scheme then Employers should be read as singular. In relation to a Member or former Member, "Employer" means the Employer by whom he is or was last employed

FA 2004 means the Finance Act 2004

Fiscal Year means any year ending upon 5 April

Fund means the monies, assets, property and investments held for by or on behalf of the Trustees on the trusts of and for the purposes of the Scheme and which from time to time constitute the fund of the Scheme. It includes (but is not limited to) contributions from Employers and Members, assets accepted or acquired by the Trustees for the Scheme and any resulting investment gains, returns or interest. This expression includes where appropriate any part of the Fund

Ill-health Condition in the context of determining whether the Ill-health Condition is met has the same meaning as in paragraph 1 of Schedule 28 of the FA 2004

Income Withdrawal has the same meaning as in paragraph 7 of Schedule 28 of the FA 2004

Independent Trustee means Rowanmoor Trustees Limited or any person substituted for it under clause 5 being in all cases a person who is not connected with the Principal Employer, an Associated Employer participating in the Scheme nor any person who has joined the Scheme as a Member in respect of whom there is an Accumulated Credit under the Scheme. For the purposes of this definition, "connected" has the same meaning as in regulation 2 of The Retirement Benefits Schemes (Restriction on Discretion to Approve) (Small Self-administered Schemes) Regulations 1991

Insurer means an insurance company, EC company or friendly society as described in section 659B of the Taxes Act

Lifetime Allowance Excess Lump Sum means a lifetime allowance excess lump sum within the meaning of paragraph 11 of Schedule 29 of the FA 2004

Lifetime Annuity has the same meaning as in paragraph 3 of Schedule 28 of the FA 2004

Lump Sum Death Benefit and **Lump Sum Death Benefit Rule** have the same meaning as in section 168 of the FA 2004

Lump Sum Rule has the same meaning as in section 166 of the FA 2004

Member means save as otherwise provided a person who has joined the Scheme in accordance with Rule 1 (or any equivalent provision in force prior to Rule 1) but who has not ceased to be a Member under Rule 2 (or any equivalent provision in force prior to Rule 2) nor started to receive a pension derived from the Scheme nor become a Deferred Pensioner or Pensioner or otherwise ceased to participate in the Scheme. Where used in clause 27 and in Rules 6-13 inclusive, Rule 15 and Rule 18, "Member" includes any person who has joined the Scheme as a Member in respect of whom there is an Accumulated Credit under the Scheme

Membership means participation in the Scheme as a Member

Member Trustees means the trustees of the Scheme other than the Independent Trustee

Normal Minimum Pension Age means:

(a) before 6 April 2010, 50, and

(b) on and after that date, 55

save that if paragraph 21 of Schedule 36 of the FA 2004 would operate to modify the meaning of the term "normal minimum pension age" for the purposes of Part 4 of the FA 2004 (except for section 218(6) and paragraph 19 of Schedule 36) in relation to a Member (which for this purpose shall have the same meaning as in Rule 7) the meaning of Normal Minimum Pension Age for the purposes of these Rules shall also be so modified in relation to that Member

Pension means a pension payable in respect of the Scheme. Unless the context otherwise requires, it includes a scheme pension, lifetime annuity, unsecured pension or alternatively secured pension (as those terms are defined in Part 1 of Schedule 28 of the FA 2004)

Pension Commencement Lump Sum means a pension commencement lump sum within the meaning of paragraph 1 of Schedule 29 of the FA 2004

Pension Conditions in the context of any matter being required to comply with the Pension Conditions means:

(a) that the action will not prejudice the Scheme's Registration;

(b) that the Trustees are satisfied that the action will not result in the Scheme making or being treated as making an Unauthorised Payment; and

(c) that the action is consistent with compliance with the Pension Rules

Pension Death Benefit has the same meaning as in section 167 of the FA 2004

Pension Death Benefit Rules means the pension death benefit rules set out in section 167 of the FA 2004

Pension Rules means the pension rules set out in section 165 of the FA 2004

Pensionable Salary means in relation to a Member his total annual emoluments paid in any period of 12 months as appropriate

Pensionable Service means service for the Principal Employer or an Associated Employer in respect of which benefits (other than benefits payable solely on death before retirement) accrue under the Scheme

Pensioner means a former Member in respect of whom all or part of an Accumulated Credit has been used to secure him a Pension in accordance with the Definitive Deed

person means an individual, employer, firm or organisation

Personal Pension Scheme means a personal pension scheme approved under Chapter IV Part XIV of the Taxes Act

Preservation Requirements means the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 as amended by the Occupational Pension Schemes (Preservation of Benefit) Amendment Regulations 1993, and the provisions of Chapters I, II and IV of the 1993 Act relating to the rights of a former Member on termination of his Membership

Principal Employer means the person named as the principal employer (however such term is expressed) in the document by which the Scheme was established or such other person as may have been substituted as principal employer pursuant to the provisions governing the Scheme at the relevant time. For the avoidance of doubt, the Principal Employer may be a partnership, sole trader or company or any other body or organisation which can legally constitute an employer

Recognised Transfer has the same meaning as in section 169 of the FA 2004

Refund of Excess Contributions Lump Sum means a refund of excess contributions lump sum within the meaning of paragraph 6 of Schedule 29 of the FA 2004

Registration means the status of being a registered pension scheme in accordance with section 150(2) of FA 2004 and **Registered Pension Scheme** has a corresponding meaning

Relevant Benefits has the meaning given in section 612 of the Taxes Act

Relevant Date means the date of retirement, leaving Pensionable Service or death as the case may be

Relevant Uncrystallised Funds has the same meaning as in paragraph 15 of Schedule 29 of the FA 2004

Revenue means HM Revenue & Customs

Rules means the rules of the Scheme attached to and forming part of this Definitive Deed as amended from time to time

Scheme means the pension scheme referred to in the deed by which this Definitive Deed was adopted.

Scheme Pension has the same meaning as in paragraph 2 of Schedule 28 of the FA 2004

Serious Ill-health Lump Sum means a serious ill-health lump sum within the meaning of paragraph 4 of Schedule 29 of the FA 2004

Short Service Refund Lump Sum means a short service refund lump sum within the meaning of paragraph 5 of Schedule 29 of the FA 2004

Short-term Annuity has the same meaning as in paragraph 6 of Schedule 28 of the FA 2004

Spouse means the wife or husband of the relevant individual. In the case of polygamous marriages it means such wife or husband as the Trustees shall decide. Where the context requires wife or husband shall mean widow or widower

Taxes Act means the Income and Corporation Taxes Act 1988 and any statutory amendment modification or re-enactment thereof

Transfer Lump Sum Death Benefit has the same meaning as in paragraph 19 of Schedule 29 of the FA 2004

Trivial Commutation Lump Sum Death Benefit has the same meaning as in paragraph 20 of Schedule 29 of the FA 2004

Trust Corporation means a trust corporation as defined in the Trustee Act 1925

Trustees means the Member Trustees and the Independent Trustee collectively for the time being appointed

Unauthorised Payment means an unauthorised payment within the meaning of section 160(5) of the FA 2004

Unsecured Pension Fund in respect of an Arrangement has the same meaning as in paragraph 8 of Schedule 28 of the FA 2004

Unsecured Pension Fund Lump Sum Death Benefit has the same meaning as in paragraph 17 of Schedule 29 of the FA 2004

Winding-up Lump Sum means a winding-up lump sum within the meaning of paragraph 10 of Schedule 29 of the FA 2004

Winding-up Lump Sum Death Benefit means a winding-up lump sum death benefit within the meaning of paragraph 21 of Schedule 29 of the FA 2004

1.2 Unless the context requires otherwise any reference to a clause is a clause of the Definitive Deed.

1.3 The headings to this Definitive Deed have been inserted for ease of reference only. They are not to affect its construction or interpretation.

1.4 Words in the singular include the plural and vice versa. Words in the masculine gender include the feminine and vice versa unless the context otherwise requires.

1.5 Any reference to a statute, statutory instrument or other legislative provision includes any amendment or re-enactment of it (including any provisions which, whilst not technically an amendment or re-enactment, cover substantially the same subject matter) for the time being in force and any regulations made under it. This includes sections of the Taxes Act which have been re-enacted or amended by the Income Tax (Earnings and Pensions) Act 2003. Any reference to a particular section or part of a statute or statutory instrument will be read to include reference to any other relevant section or part of the statute or statutory instrument.

1.6 Each of the Employers and the Trustees in making any decision or in giving or withholding their agreement or consent or in exercising or not exercising any power in relation to the Scheme shall comply with:

(a) any requirements of the Revenue to maintain Registration of the Scheme;

(b) the Preservation Requirements (and in doing so the Trustees may make any decision necessary to ensure that the Scheme complies with the Preservation Requirements and any such decision shall be deemed to be incorporated into the provisions of the Scheme, provided that the Trustees may vary or revoke any such decision).

1.7 Except where the Definitive Deed provides otherwise, the Trustees in making any decision or in giving or withholding their agreement or consent or in exercising or not exercising any power or discretion under the Scheme shall do so (to the extent permissible by law) at their absolute and unfettered discretion and the Trustees shall not be obliged to give any person any reason or justification for the same.

1.8 Where the Scheme makes references to months, it shall be counted in complete calendar months and each calendar month shall be counted as 1/12th of a year. Where the Scheme makes reference to a week it shall mean any period of 7 consecutive days.

1.9 Subject to section 67 of the 1995 Act, in the event of any conflict between the Definitive Deed and any explanatory Scheme literature or Scheme announcements the Definitive Deed shall prevail and be overriding.

1.10 Except where expressly provided otherwise, the Trustees shall have full power to determine conclusively any questions or matters of doubt concerning the Scheme or the construction of the governing provisions of the Scheme and any such determination will be binding on all interested parties. For the avoidance of doubt any question concerning termination or winding up of the Scheme shall be determined by the Independent Trustee and the Member Trustees.

1.11 The Trustees shall exercise their powers in a manner which they are satisfied will not give rise to an Unauthorised Payment, or to an Unauthorised Payment being treated as having been made.

2 Establishment of Scheme

2.1 The Principal Employer has established the Scheme with effect from the Commencement Date. The purpose of the Scheme is to provide:

(a) in respect of the period prior to A-day, Relevant Benefits; and

(b) in respect of the period from and including A-day, benefits consistent with the Scheme's Registration.

In respect of the period from and including A-day the Scheme shall be operated as a registered pension scheme within the meaning of section 150(2) of the FA 2004 for as long as the Revenue allows.

2.2 This Definitive Deed shall subject to the provisions of the deed of amendment by which it was introduced, constitute the governing provisions of the Scheme.

2.3 The Trustees shall hold the Fund on irrevocable trusts in accordance with the Definitive Deed.

3 Scheme Administrator

3.1 With effect from the Effective Date Rowanmoor Group plc will be the sole Administrator, and any Member Trustees or other persons who were Administrators immediately prior to the Effective Date shall, insofar as the law permits, cease to be Administrators with effect from the Effective Date. To the extent that, notwithstanding the foregoing provisions, such Member Trustees or other persons are treated as becoming the Administrator by reason of Schedule 36, paragraph 4 of the FA 2004, the Trustees and the Principal Employer shall take such steps as may be required to procure that such Member Trustees or other persons cease to be the Administrator as soon as reasonably practicable and the requirement under clause 3.2 to give 30 days' written notice shall not apply.

3.2 The person appointed as the Administrator may at any time resign by giving 30 days' written notice to this effect to the Principal Employer (or, if the Principal Employer has ceased to exist, to the Trustees). The Administrator may also, if applicable, resign in accordance with clause 5.3. Where the resignation of a person who is the Administrator would result in the Scheme having no Administrator, the Member Trustees shall act as the Administrator until such time (if any) as a replacement Administrator is appointed pursuant to clause 3.3.

3.3 The Principal Employer may at any time remove the current Administrator by giving 30 days' written notice to him to this effect. The Member Trustees (or, where applicable, such of them as have not resigned as Administrator) shall then act as the Administrator unless and until a new person is appointed by the Principal Employer as a replacement Administrator. If the Principal Employer exercises its power under this clause 3.3 to remove the current Administrator, the Administrator shall forthwith inform the Independent Trustee, which may then elect to resign as a trustee of the Scheme with effect from the date on which the Administrator ceases to be the Administrator pursuant to this clause, in which case the requirement under clause 5.4 for the Independent Trustee to give 30 days' written notice shall not apply. If the Independent Trustee intends to resign as a trustee pursuant to this clause 3.3, it shall give written notice of such fact to the Principal Employer or, if the Principal Employer has ceased to exist or its powers have vested in the Trustees by operation of the Scheme's provisions, to the Member Trustees.

3.4 The appointment of the Administrator shall subject to clause 3.6 be on such terms and conditions (including as to remuneration) as may be agreed between the Principal Employer and the Administrator from time to time in writing. The fees charged by the Administrator shall be an expense of the Scheme for the purposes of clause 15.

3.5 Where by virtue of clause 3.1 or clause 3.3 the Trustees (or, where applicable, such of them as have not resigned or been removed) are required to act as Administrator they shall take such action as may be necessary in order to become the Administrator including (without prejudice to the generality of the foregoing) making the "required declaration" in accordance with section 270 of the FA 2004.

3.6 To the extent that any terms and conditions agreed pursuant to clause 3.4 involve payments being made by the Fund, the following provisions shall apply:

(a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and

(b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the meaning of section 180 of the FA 2004 or will otherwise be an authorised employer payment within the meaning of section 175 of the FA 2004.

3.7 Where a person has resigned as Administrator in accordance with clause 3.1 or been removed as Administrator in accordance with clause 3.3 but continues to have a liability pursuant to section 271(4) of the FA 2004, he shall, subject to clause 3.6, be entitled to recover out of the Fund the amount for which he is liable by virtue of section 271(4) of the FA 2004 together with any fees, costs and expenses which he incurs in connection with the Scheme (including without prejudice to the generality of this clause 3.7 any actuarial, legal or other professional fees, costs and expenses) by reason of his continuing liability under section 271(4) of the FA 2004.

4 Constitution of the Fund

4.1 The Scheme shall be constituted by contributions made by the Employers and any contributions payable by the Members in accordance with the Rules and by any other assets held by the Scheme pursuant to the Definitive Deed and Rules and by income arising on and capital accretions to the same.

4.2 Each Employer shall, in respect of their employees who are Members, arrange for the collection from those Members of any contributions they are required to pay in accordance with the Definitive Deed. These shall be paid to the Trustees (or as the Trustees shall direct), together with any contributions which the Employers are required to pay under the Definitive Deed, in accordance with the 1995 Act. All contributions so paid shall form part of the Fund.

5 Appointment and removal of Trustees

5.1 The minimum number of Trustees is two except where a Trust Corporation or a corporate trustee is willing to act as the Scheme's sole Trustee.

5.2 If the number of Trustees falls below the minimum required, the Principal Employer shall within 30 days of this happening appoint such additional Trustees as are necessary to meet the minimum required under this clause (subject always to the requirement for the Scheme to have an Independent Trustee). If the Principal Employer does not do this within thirty days of the number of Trustees falling below the minimum required, the remaining Trustee (if any) may by deed appoint additional Trustees. Pending such appointment the Independent Trustee may continue to operate the Scheme as if the requirement for the minimum number of Trustees was met.

5.3 The Principal Employer may by deed appoint new or additional Trustees or remove any Trustee. If the Principal Employer has ceased to exist, the power to appoint and remove Trustees contained in this clause 5.3 may be exercised by the Trustees. The Principal

Employer (or, where applicable, the Trustees) shall exercise its powers under this clause 5.3 in such manner as to ensure that the Scheme has an Independent Trustee. If the Principal Employer exercises its power under this clause 5.3 to remove the Independent Trustee, the Independent Trustee shall forthwith inform the Administrator, which may then elect to resign as Administrator of the Scheme with effect from the date on which the Independent Trustee ceases to be the Independent Trustee of the Scheme, in which case the requirement under clause 3.1 for the Administrator to give 30 days' written notice shall not apply. If the Administrator elects to resign as Administrator pursuant to this clause 5.3, it shall forthwith give written notice of such fact to the Principal Employer or, if the Principal Employer has ceased to exist or its powers have vested in the Trustees by operation of the Scheme's provisions, to the Member Trustees.

5.4 A Trustee may retire at any time by giving 30 days' written notice to the other Trustees and, where the Principal Employer is still in existence, to the Principal Employer. The Trustee shall then on expiry of the notice period cease to hold office and shall be discharged from the trusts of the Scheme even if this would result in the number of remaining Trustees being less than the minimum stated in clause 5.1 or in there being no Independent Trustee.

5.5 An Independent Trustee may resign in accordance with clause 3.3.

5.6 A retiring Trustee shall execute such documents and take such further action as may reasonably be required by the Principal Employer and the other Trustees to implement his retirement or removal and to vest the Fund in the continuing Trustees with effect from the date he ceases to be a Trustee. Should he fail to do so the remaining Trustees may execute such documents and act on his behalf as his attorney. Each of the Trustees irrevocably authorises and appoints their co-Trustees as such for this purpose.

5.7 Where a Trustee retires or is removed from acting as a Trustee, he shall be discharged from the trusts of the Scheme.

5.8 On the Independent Trustee or Administrator resigning or being removed from office, the Member Trustees shall take all reasonable steps to procure that the Independent Trustee or Administrator as appropriate ceases to be the registered owner or holder of any part of the Fund as soon as reasonably practicable.

6 Appointment and removal of Advisers

6.1 The Trustees shall appoint Advisers in accordance with section 47 of the 1995 Act to carry out any functions prescribed by that section 47. The Trustees may also instruct Advisers from time to time to carry out such further work in connection with the Scheme as they think appropriate.

6.2 Subject to section 47 of the 1995 Act and clause 6.4 any appointment made pursuant to this clause 6 shall be on such terms and conditions (including as to remuneration) as the Trustees think appropriate. The fees charged by Advisors shall be an expense of the Scheme for the purposes of clause 15.

6.3 The power to remove, replace or vary the terms of appointment of any Adviser shall be vested in the Trustees.

6.4 To the extent that any terms and conditions agreed pursuant to clause 6.2 involve payments being made by the Fund, the following provisions shall apply:

(a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and

(b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the meaning of section 180 of the FA 2004 or will otherwise be an authorised employer payment within the meaning of section 175 of the FA 2004.

7 General powers of the Trustees

7.1 Without prejudice to the rest of the Definitive Deed and subject to clause 7.2 the Trustees shall have the following general powers (not being inconsistent with the Definitive Deed or maintaining Scheme Registration or contrary to law):

(a) all such powers and discretions as they may from time to time require for the running of the Scheme;

(b) to take any action or make any arrangement relating to the Scheme;

(c) to authorise any one or more Trustees to sign any document on their behalf;

(d) to enter into agreements and give undertakings, indemnities or guarantees which are binding on them which they decide are necessary and proper for the purposes of the Scheme; and

(e) to compromise or settle any matter, claim or proceedings.

7.2 Nothing in clause 7.1 shall authorise the Trustees to make an Unauthorised Payment or take any action which will result in an Unauthorised Payment being treated as having been made.

8 Trustee meetings

8.1 Subject to section 32 of the 1995 Act, the Trustees shall determine the frequency of their meetings. Reasonable notice shall be given to the relevant Trustees of any forthcoming meeting having due regard to the urgency of any business to be discussed.

8.2 Unless the Trustees agree otherwise:

(a) notice should be given of the date, the time and place of the meeting and an agenda or summary of the matters to be discussed;

(b) the meetings should be held at a time and venue reasonably convenient to all the relevant Trustees; and

(c) if the notice is given in writing it should be sent to the last known address of each relevant Trustee no later than 10 days before the meeting; and if the notice is given by telephone it should be given in accordance with clause 8.1 and direct to the relevant Trustees concerned and not any other person.

8.3 The quorum for a meeting of the Trustees shall be the Independent Trustee and a majority of the Member Trustees. The quorum for a meeting of a committee of Trustees shall be all of the committee of the Trustees. Any decisions taken at an inquorate meeting shall not be valid decisions of the Trustees. A meeting of the Trustees may be held by video or telephone conference (or a combination of the two) and any Trustee participating in a meeting via telephone or video conference link shall be deemed to be present at the meeting for the purposes of ascertaining whether the meeting is quorate.

8.4 Decisions at Trustee meetings (or sub-committee meetings) must be unanimous. If the Trustees cannot reach a unanimous decision on any matter (excluding decisions relating to the termination or winding up of the Scheme) the matter shall be referred to an expert unanimously appointed by the Trustees whose determination shall be binding on the Trustees. The costs of any such expert shall be an expense of the Scheme for the purposes of clause 15.

8.5 Any written resolution signed by all the Trustees shall be binding and effective as if it had been passed at a quorate Trustees meeting. The resolution may be made by a number of identical copies, whether or not of the same date, each signed by one or more Trustees provided that each Trustee has signed a copy.

8.6 Subject to this clause 8:

(a) the meetings, procedures and decisions of a corporate Trustee shall also be regulated by its governing documents; and

(b) the Trustees may make such rules or adopt such procedures for the conduct of their business as they decide.

8.7 As soon as reasonably possible after a meeting, minutes of the matters discussed and decisions made are to be circulated to all the Trustees. The Trustees shall keep minutes and other records in accordance with section 49 of the 1995 Act.

9 Delegation

9.1 Subject to section 34 of the 1995 Act, clause 9.3 and clause 9.5 the Trustees may delegate and / or authorise the sub-delegation of all or any of their powers, duties, trusts or discretions (including this power to delegate) to any person, on such terms and conditions and for such periods and at such remuneration (if any) as they shall decide. Any such delegation and / or sub-delegation may be revoked by the Trustees at any time.

9.2 Such delegation and / or sub-delegation may be made to:

(a) a committee of one or more Trustees;

(b) an Adviser;

(c) such other person (including an Employer) as the Trustees shall decide.

9.3 Any decision, power or discretion relating to the termination or winding up of the Scheme may only be exercised unanimously by all the Trustees.

9.4 Any remuneration for a Trustee or delegate under clause 9.1 above shall be an expense of the Scheme in accordance with clause 15.

9.5 To the extent that any terms and conditions agreed pursuant to clause 9.1 involve payments being made by the Fund, the following provisions shall apply:

(a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and

(b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the meaning of section 180 of the FA 2004 or will otherwise be an authorised employer payment within the meaning of section 175 of the FA 2004.

10 Employment of agents, staff and nominees

10.1 Subject to the following provisions of this clause 10 the Trustees may employ or appoint such agents, employees, nominees or other persons on such terms and conditions including as to remuneration and for such periods as they decide, to transact any business of the Scheme or administer the Scheme or for any other purpose consistent with the purposes of the Scheme. This may include the payment of pensions and other benefits and any such payment made in good faith by the agent shall operate as a discharge to the Trustees.

10.2 Agents may include any employees or officers of the Independent Trustee, Administrator or an Employer.

10.3 Any agent, employee or nominee (apart from a Trustee) may, if he is acting in good faith, comply with the directions of the Trustees without being obliged to ascertain that those directions comply with the Definitive Deed.

10.4 Any remuneration payable under clause 10.1 above shall be an expense of the Scheme in accordance with clause 15.

10.5 Any employment or appointment pursuant to clause 10.1 above shall be made subject to a written agreement between the Trustees and the relevant person setting out the terms and conditions of the employment or appointment unless the Trustees agree otherwise.

10.6 To the extent that any terms and conditions agreed pursuant to clause 10.1 involve payments being made by the Fund, the following provisions shall apply:

(a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and

(b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the meaning of section 180 of the FA 2004 or will otherwise be an authorised employer payment within the meaning of section 175 of the FA 2004.

11 Trustee remuneration

11.1 Any Trustee engaged in a profession or business (including any officer or employee of a corporate trustee) shall be entitled to be paid all properly incurred expenses, charges, remuneration and commissions for work carried out in connection with the Scheme by him or any firm or company including work which a Trustee not being in any profession or business could have done personally.

11.2 Without prejudice to the generality of clause 11.1, if the Independent Trustee, or any professional adviser with which it is connected, is consulted by the Member Trustees with regard to investment advice, the party providing such advice may charge a reasonable fee for such advice and may retain any reasonable commissions received as a result of any resulting investment made by the Trustees.

11.3 Any Trustee not engaged in a profession or business may be paid such expenses and remuneration as may be agreed unanimously by the Trustees.

11.4 All sums due pursuant to this clause shall be expenses of the Scheme for the purpose of clause 15, to be paid in priority to all other claims on the Fund.

11.5 To the extent that any payments pursuant to clause 11 are to be made by the Fund, the following provisions shall apply:

(a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and

(b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the meaning of section 180 of the FA 2004 or will otherwise be an authorised employer payment within the meaning of section 175 of the FA 2004.

12 Trustees benefiting from the Scheme

12.1 The decision of, or the exercise of a power or discretion by, the Trustees shall not be invalidated or questioned on the ground that any of the Trustees or directors of a corporate Trustee had an interest in the result of the decision or the exercise of the power or discretion.

12.2 Subject to the consent of the Principal Employer and of the Trustees and to clause 12.5, a Trustee who is or becomes a partner, director, officer or employee of any company, business or partnership in which the Trustees hold shares or any other interest or which, or any part of which, forms part of the Fund, may retain for himself any resulting fees or remuneration notwithstanding that his retention of, or appointment to, that office or employment may be directly or indirectly due to the exercise or non-exercise of any votes by the Trustees.

12.3 Subject to clause 12.5 any Trustee, employee, director or other officer of the Trustees, any member of any committee appointed by the directors of the Trustees, any employee of an Employer who is engaged in administering or managing the Scheme on behalf of the Trustees, any person engaged to do any act in connection with the Scheme and any person to whom any of the powers, discretions or duties of the Trustees have been delegated may:

(a) exercise his powers and discretions and discharge his duties even if he is also a Member or Beneficiary and no such exercise or discharge shall be invalid on the ground that he has a direct or other personal interest (of any nature) in the subject matter;

(b) retain for himself any benefit to which he is entitled by virtue of his Membership or being a Beneficiary;

(c) deal with, or concur in dealing with, or enter into any transaction connected with the Fund or any asset in which he has an interest, as if he had no connection with the Scheme and is not liable to account for any profit or other benefit;

(d) act as a partner, director, officer or employee of any company, business or partnership in which the Trustees hold shares or any other interest or which, or any part of which, forms part of the Fund and retain any remuneration received in that capacity even though the Fund (or his connection with it) may have assisted him in earning it.

12.4 Subject to section 34 of the 1995 Act and to clause 12.5 and without prejudice to the rest of this clause 12, any person to whom any of the Trustees' investment powers under the Definitive Deed have been delegated may be authorised to retain any benefit received through acting as a delegate (and such authorisation may also apply to any associate of the delegate).

12.5 Nothing in this clause 12 shall authorise any action which would result in the Scheme making an Unauthorised Payment or being treated as making an Unauthorised Payment, whether by virtue of section 174 of the FA 2005 (value shifting) or otherwise.

13 Exclusion of liability

13.1 To the extent permitted by law and subject to clause 14 and sections 33 and 34 of the 1995 Act no Trustee shall incur any liability for:

(a) the exercise or failure to exercise any power or discretion;

(b) acting as a Trustee of the Scheme;

(c) the acts and omissions either of co-Trustees, agents, employees, delegates or Advisers or any other person; or

(d) any other act or omission.

13.2 Subject to clause 14 the Employers (on a joint and several basis) shall indemnify each and all of the Trustees against any costs, claims, demands, expenses, proceedings and liabilities which they may incur through acting as a Trustee of the Scheme except in cases of fraud by any Trustee (where the Trustee who committed fraud and any Trustee who knowingly ignored the fraud shall not be so indemnified). Subject to section 31 of the 1995 Act, should the Employers fail to indemnify them (whether in full or in part) the Trustees shall be entitled to be indemnified from the Fund.

13.3 For the avoidance of doubt (but without prejudice to the generality of the foregoing) the indemnities in clause 13.2 shall apply in relation to any action taken (or omitted to be taken) by any Trustee concerning:

(a) the value at any time of a person's Accumulated Credit;

(b) the nominal allocation of Fund assets pursuant to clause 16.3;

(c) any payment to an Employer pursuant to clause 34; and

(d) the provisions of clause 5.8.

Should the Independent Trustee fail to be fully indemnified to any extent in accordance with this clause, the Member Trustees shall instead indemnify the Independent Trustee in the same terms as apply under this clause.

13.4 The Trustees shall be entitled to rely upon any advice or recommendations given by any Adviser and will incur no personal liability in doing so.

13.5 The Trustees shall not be accountable for any payment they may make:

(a) to a minor direct, or to his parent or guardian or other person with whom he is living;

(b) to any person who the Trustees believe to be a Spouse, even if it subsequently transpires the person is not a Spouse; and

(c) to any institution or individual who the Trustees believe to be responsible for the care of a Beneficiary.

13.6 The Trustees shall not be obliged to bring, pursue or defend any legal proceedings in relation to the Scheme except if they so decide. However where any legal proceedings are brought, pursued or defended the costs and expenses of doing so shall be an expense of the Scheme for the purposes of clause 15.

13.7 Without prejudice to the rest of this clause 13, the Independent Trustee shall have no liability to any person for any loss or liability arising out of withdrawal of Approval or Registration from the Scheme, whether caused directly or indirectly by any investment transaction or any action not endorsed by the Independent Trustee.

13.8 The provisions of this clause apply without prejudice to any further protection afforded to the Trustees by statute, common law or otherwise but are subject to the limitations set out in clause 14.

14 Limitation and extent of protection

14.1 The provisions of clause 13 shall not protect a Trustee in relation to any breach of trust arising out of fraud.

14.2 If the inclusion of any words in clause 13 and/or this clause 14 would at law render ineffective any protection given to any Trustee (whether given by law or under this Definitive Deed) then the clause is to be construed otherwise to the minimum extent necessary so that the protection would not be rendered ineffective.

14.3 The provisions of clause 13 and this clause 14 shall also apply to:

(a) all officers and employees of a corporate Trustee;

(b) former trustees of the Scheme; and

(c) in respect of the period beginning with A-day, the Administrator of the Scheme (for which purpose the final paragraph of clause 13.3 shall apply to the Administrator as it applies to the Independent Trustee).

14.4 No indemnity under clause 13 shall apply in respect of any loss or liability that is covered by any insurance or policy of indemnity. Where the terms of any such insurance or policy of indemnity provide that cover will only be provided to the extent that an indemnity is not available from another source, no indemnity under clause 13 shall have effect in relation to any liability which would otherwise be fully covered by the insurance or policy of indemnity.

15 Scheme expenses

15.1 The costs and expenses of running the Scheme shall be paid from the Fund unless the Principal Employer decides they shall be paid by the Employers (in such proportions as the Principal Employer shall decide).

15.2 Where any of the Employers defaults in paying any costs or expenses of running the Scheme, such costs and expenses shall (where possible) be paid from the Fund on such basis as the Trustees shall decide.

15.3 For the avoidance of doubt but without prejudice to the generality of the foregoing the costs and expenses shall include any incurred by the Trustees pursuant to the Definitive Deed or otherwise in performance of their duties or the exercise of their powers or discretions.

16 Control of the Fund

16.1 The Fund shall be vested in the Trustees as joint tenants and held by them upon irrevocable trusts in accordance with the terms of the Definitive Deed.

16.2 All monies, assets, investments and property received by the Trustees for the purposes of the Scheme shall form part of the Fund. They may be retained in the Fund or sold if and when the Trustees decide, including for the purpose of arranging benefits or making transfers in respect of benefits.

16.3 Subject to clause 16.7, the Trustees may from time to time nominally allocate assets from the Fund for such purposes as they decide and may change any such allocation from time to time, provided Registration is not thereby prejudiced.

16.4 The Trustees may hold assets of the Fund either in the name of the Trustees or any of them or jointly with some other person or in the name of a nominee or Custodian or sub-custodian. However the Independent Trustee must always be the registered co-owner of any assets unless it expressly agrees otherwise.

16.5 Any Custodian so appointed may appoint sub-custodians and nominees without prior approval by the Trustees provided that the extent of the Custodian's liability for the acts and omissions of any such sub-custodians and nominees is disclosed in writing to the Trustees before the appointment of the Custodian.

16.6 At any time when the Trustees are a sole corporate trustee and not a Trust Corporation, the Trustee may appoint another person to hold any real property in the Fund jointly with it.

16.7 The Trustees shall exercise their powers under clause 16.3 in a manner which they are satisfied will not result in the Scheme making or being treated as having made an Unauthorised Payment. Without prejudice to the generality of the foregoing, the Trustees shall exercise their powers in a manner which they are satisfied will not give rise to an Unauthorised Payment or to an Unauthorised Payment being treated as having been made, pursuant to:

(a) section 172 of the FA 2004 (Assignment);

(b) section 172A of the FA 2004 (Surrender);

(c) section 172B of the FA 2004 (increase in rights of connected person on death);

(d) section 172C of the FA 2004 (Allocation of unallocated employer contributions);

(e) section 174 of the FA 2004 (Value shifting); or

(f) section 181 of the FA 2004 (Value shifting).

17 Investment

17.1 Investments may be made within or outside the United Kingdom whether or not:

(a) involving a liability on the Fund;

(b) producing income;

(c) authorised by law for the investment of trust monies; or

(d) of a wasting or reversionary nature.

Subject to clause 18 the Trustees shall have the same full and unrestricted powers of investment as if they were absolutely and beneficially entitled to the Fund.

17.2 Without prejudice to clause 17.1 but subject to clause 18 the Trustees may invest the Fund in or upon the security of any:

(a) contract or policy of any kind issued by a United Kingdom office or branch of an Insurer;

(b) scheme of deposit administration;

(c) unit trust, investment trust, managed fund, mutual fund or common investment fund;

(d) deposit with a local authority, bank, building society, finance company or other financial institution;

(e) stocks, shares, debentures and debenture stocks (whether by purchase, subscription, underwriting, sub-underwriting or otherwise);

(f) gilts, government securities and other interest bearing investments whether at a fixed or variable rate;

(g) traded options (as defined in section 144(8)(b) of the Taxation of Chargeable Gains Act 1992);

(h) transactions and financial futures on the London International Financial Futures Exchange;

(i) gold bullion or any other commodity;

(j) interest in land or property (either in their own right or jointly with any other party);

(k) currency, contract, guarantee, option, derivative or other agreement in connection with any of the above; and

(l) personal chattels.

17.3 No investment of the Fund may be made unless:

(a) each Member, Deferred Pensioner and Pensioner agrees in writing to the making of that investment;

(b) Registration shall not be prejudiced; and

(c) the 1995 Act shall not be contravened.

Subject to this and to clause 18 the Trustees may make investments in any of the Employers. For this purpose, investment includes any dealings in shares, securities, assets or land or the entering into of any loan, guarantee, indemnity or agreement.

17.4 Before any investment is made each of the [Members, Deferred Pensioners and Pensioners] shall agree in writing to the making of that investment unless the Trustees have delegated all or any of their powers of investment pursuant to clause 9.

17.5 The Trustees shall if so required by section 35 of the 1995 Act prepare and maintain a statement of principles governing the investment of the Fund. The statement shall comply with section 35 of the 1995 Act.

17.6 As regards any real property held as an investment of the Scheme the Trustees may enter into any lease, licence, option, development or other contract in relation to it.

17.7 Subject to clause 17.3 and clause 18 and any other requirements of the Revenue the Trustees may enter into any transaction involving the Fund with any Employer or the trustees of any other trust. Such transaction shall be valid irrespective of whether the directors of any such Employer or trustees of any such trust are one or more of the Trustees, provided that Registration is not prejudiced by this transaction. Where the Trustees enter into any transaction with the trustees of another trust the Trustees may hold or be entitled to such share of the mixed investments as they agree with the trustees of the other trust.

17.8 The Trustees may appropriate any insurance policy or contract in the Fund to pay benefits from the Scheme in accordance with the Definitive Deed except for a policy representing Members' or former Members' AVCs.

17.9 The Trustees may purchase annuity contracts or policies in their own names or the name of any Beneficiary. The Trustees may assign to any Beneficiary any annuity contract or policy for the purpose of paying benefits in accordance with the Definitive Deed, whereupon the Beneficiary shall cease to have any further rights under the Scheme in respect of the benefits to which the annuity contract or policy relates.

17.10 Subject to section 49(1) of the 1995 Act, the Trustees may open any one or more accounts with a bank, building society, finance company or other financial institution. They may make such arrangements as they see fit from time to time regarding the operation of any such account. These arrangements must provide that the Independent Trustee shall be a mandatory signatory to any such account at all times (unless the account only gives rise to a liability or the Independent Trustee has confirmed in writing that it does not require the Trustees to apply this requirement in a particular case).

17.11 The Trustees may subject to clause 18 lease any asset held as an investment of the Scheme.

18 Restrictions on investment

18.1 The Trustees shall exercise their powers under clause 17 in a manner which they are satisfied is not likely to result in the Scheme making or being treated as having made an Unauthorised Payment. Without prejudice to the generality of the foregoing, the Trustees will exercise their powers in a manner which they are satisfied is not likely to result in the Scheme making or being treated as having made an Unauthorised Payment pursuant to:

(a) section 171 of the FA 2004 (scheme administration member payments);

(b) section 173 of the FA 2004 (use of scheme assets to provide benefits to members and related persons);

(c) sections 174 and 181 of the FA 2004 (value shifting); or

(d) section 180 of the FA 2004 (scheme administration employer payments).

18.2 Save in respect of loans to which section 179 of the FA 2004 does not apply by reason of paragraph 38 of Schedule 36 of the FA 2004 (transitional provisions), in relation to any loan made to or in respect of a sponsoring employer (within the meaning of section 179 of the FA 2004) the Trustees:

(a) shall not make the loan unless they are satisfied that at the time when it is made the loan will constitute an authorised employer loan within the meaning of section 179 of the FA 2004 and that it is likely to remain so throughout the period for which any part of the loan is outstanding; and

(b) shall not agree to any variation in the terms of the loan (or any related charge) unless they are satisfied that such variation is not likely to result in an Unauthorised Payment

18.3 In relation to any loan to which paragraph 38(1) of Schedule 36 of the FA 2004 applies (pre-commencement loans to sponsoring employers) the Trustees shall not agree to an alteration in the repayment terms (within the meaning of paragraph 38 of Schedule 36 of the FA 2004) unless they are satisfied that any loan which is treated as being made by virtue of paragraph 38(3) of Schedule 36 of the FA 2004 will at the time when it is treated as being made constitute an authorised employer loan within the meaning of section 179 of the FA 2004 and that it is likely to remain so throughout the period for which any part of the loan is outstanding.

19 Trustees' borrowing powers

19.1 Subject to the following provisions of this clause 19, the Trustees may borrow money on the security of all or any part of the Fund or borrow or raise money on any terms and conditions they decide.

19.2 The Trustees may exercise the power to borrow in clause 19.1 in order to buy or acquire any property, assets or any interest for the Scheme or for any other purpose provided such purpose is not inconsistent with the Scheme's Registration. The property, assets or interest may be charged as security for the borrowing as if the Trustees were absolutely beneficially entitled to them provided that at all times the liability of the Independent Trustee shall be limited to the assets of the Scheme.

19.3 The Trustees shall not borrow any amount unless they are satisfied that the arrangement borrowing condition within the meaning of section 182 of the FA 2004 is met in respect of that amount.

19.4 The Independent Trustee must be a party to all Scheme borrowings unless it has agreed otherwise in writing.

19.5 The Trustees shall exercise their powers under this clause 19 in a manner which they are satisfied will not result in the Scheme making or being treated as having made an Unauthorised Payment.

20 Power to insure

20.1 The Trustees may:

(a) insure any or all of the Fund against such risks and on such terms and conditions as they decide (and may apply the proceeds of any such insurance to repair, replace or maintain the relevant part of the Fund);

(b) insure any benefit payable from the Scheme on such terms and conditions as they decide;

(c) subject to section 31 of the 1995 Act effect insurance against any personal liability relating to their office or any liability of the Scheme for such amounts and on such terms and conditions as they decide.

20.2 The cost of effecting any such insurance shall be an expense of the Scheme for the purposes of clause 15.

21 Actuarial valuations and accounts

21.1 The Trustees shall instruct the Actuary to prepare a valuation of the Scheme's assets and liabilities and provide a report to the Principal Employer and Trustees to the extent that this is necessary or expedient to ensure compliance with legislation. A copy of the valuation must be provided to the Revenue if required by legislation.

21.2 The Trustees and the Employers shall make available to the Actuary all accounts, documents and information which he may reasonably require for this purpose.

21.3 Subject to the 1995 Act the Trustees shall keep such books, records and accounts as they consider are necessary for the proper running of the Scheme (including compliance with their obligations under the FA 2004).

22 Amendment

22.1 The Trustees may by deed with the consent of the Principal Employer alter, add to, delete or replace all or any of the trusts, powers and provisions of the Scheme with effect from the date specified in that deed (whether that date is retrospective, immediate or prospective).

22.2 Any amendments relating to the winding up of the Scheme may only be made with the consent of the Independent Trustee.

22.3 No amendment may be made which would prejudice Registration or which would be contrary to section 67 of the 1995 Act.

23 Augmentation

23.1 The Principal Employer (or any Associated Employer with the Principal Employer's consent) may after consultation with the Actuary request the Trustees from time to time to:

(a) augment, vary or accelerate the payment of any pension or other benefit derived from or payable or prospectively payable to any person from the Scheme; or

(b) grant new or additional benefits to or in respect of any person

subject to:

(a) this not resulting in the Scheme making an Unauthorised Payment or being treated as having made an Unauthorised Payment; and

(b) Registration not thereby being prejudiced.

23.2 The Trustees shall implement the request provided the relevant Employer pays such additional contributions (if any) as the Trustees may require, after consultation with the Actuary, and provided that they are satisfied that Registration will not thereby be prejudiced and that implementation of the request will not result in the Scheme making or being treated as having made an Unauthorised Payment.

24 Employers participating in the Scheme

24.1 The Principal Employer with the consent of the Trustees may allow an Associated Employer to participate in the Scheme provided this would not prejudice Registration. No person shall continue as an Employer if this would prejudice Registration. In such circumstances the Employer shall automatically cease to participate in the Scheme and cease being an Employer pursuant to clause 25.

24.2 Any new Employer must enter into a deed of participation with the Principal Employer and the Trustees containing a covenant on the Associated Employer's part to observe and perform the relevant provisions of the Definitive Deed (and which shall be in such form as the Trustees may reasonably prescribe). Participation shall take effect from the date stated in the deed of participation, whereupon the Associated Employer shall be deemed to:

(a) be bound by the terms of the Definitive Deed; and

(b) have nominated the Principal Employer to act on its behalf for the purposes of sections 16-22, 35(5), 58 and 87 of the 1995 Act and any other matter which, under the 1995 Act, the Principal Employer may be so nominated.

24.3 The Employers shall supply to the Trustees and their Advisers such information as they are required to provide pursuant to the 1995 Act. In addition:

(a) the Employers shall supply to the Trustees such further information as the Trustees may reasonably require for the running of the Scheme; and

(b) the Trustees shall have the right on request:

(i) to have reasonable access to any records relevant to such administration which are in the custody or control of the Employers; and

(ii) to take copies of those records free of charge.

25 Replacement of Principal Employer

25.1 The circumstances referred to in this clause 25.1 are:

(a) if an order or resolution is passed for the liquidation (whether voluntary or compulsory) or winding-up of the Principal Employer;

(b) where an administrator or administrative receiver (or official receiver) is appointed over the undertaking or any of the assets of the Principal Employer;

(c) if the undertaking of the Principal Employer is acquired by another person or the Principal Employer becomes a subsidiary of another company;

(d) if the Principal Employer has ceased to contribute to the Scheme; or

(e) if the Principal Employer ceases to participate in the Scheme for any reason.

25.2 If the circumstances referred to in clauses 25.1(a), 25.1(b), 25.1(c), 25.1(d) or 25.1(e) arise and a person (the "New Principal Employer"):

(a) succeeds to all or most of the business of the Principal Employer;

(b) executes a deed of substitution with the Trustees and the Principal Employer (in such form as the Trustees may reasonably prescribe) under which the New Principal Employer agrees to assume and undertake all the obligations, powers and discretions of the Principal Employer under the Scheme; and

(c) the Revenue does not object to the substitution of the New Principal Employer in place of the current Principal Employer

then with effect from such date as is stated in the deed of substitution:

(a) the current Principal Employer shall be discharged and released from all obligations as Principal Employer under the Definitive Deed and shall cease to be the Scheme's Principal Employer; and

(b) the New Principal Employer shall become the new Principal Employer of the Scheme and the Definitive Deed shall take effect so that all references to the Principal Employer mean the New Principal Employer.

25.3 If the Trustees have resolved pursuant to clause 27.2 to vest the powers and discretions of the Employers solely in the Trustees the current Principal Employer shall not be required to be a party to the deed referred to in clause 25.2(b).

26 Cessation of participation of an Employer

26.1 Subject to clause 26.2 and without prejudice to clause 27, an Employer shall cease to participate in the Scheme upon the happening of any of the following:

(a) the Principal Employer giving notice to the Trustees terminating the participation of the Employer in the Scheme;

(b) the effective date of a notice given by the Employer to the Trustees by which the Employer terminates its liability to contribute to the Scheme;

(c) the Trustees deciding that cessation of participation is necessary for the Scheme to retain Registration;

(d) where the Employer fails to pay any sum which it owes to the Trustees within one month after receiving from the Trustees a written demand for payment of the same and the Trustees resolve that its participation shall cease; or

(e) where:

(i) the Employer has ceased to carry on business or all of its employees have transferred to another person or undertaking;

(ii) the Employer goes into voluntary or compulsory liquidation; or

(iii) the Employer has an administrator, administrative receiver or the official receiver appointed over its undertaking or any of its assets.

26.2 Where clause 26.1 applies the Trustees shall determine the date at which all the Members employed by that Employer at the relevant date shall cease to be Members and become Deferred Pensioners. The relevant Accumulated Credits shall then be dealt with in one or more of the following ways at the Trustees' discretion, namely:

(a) preserving them in the Scheme in accordance with the Preservation Requirements until benefits become payable in accordance with the Rules;

(b) setting apart such part of the Fund as the Trustees may decide and applying it in a partial wind-up in accordance with clauses 29 and 30; or

(c) effecting a transfer out in relation to one or more former Members in accordance with Rules 15 or 16.

26.3 A Employer shall remain liable for any contributions due but unpaid as at the Cessation Date but thereafter shall have no further liability to pay Employer's contributions to the Scheme (save where required by law).

26.4 The Principal Employer may permit a person who has bought or received the assets and/or undertaking (or a significant part of them/it) of an Employer to participate in the Scheme on such terms and for such period as it may decide provided that Registration is not thereby prejudiced. Where required by the Revenue the Employer/person must comply with clause 24.2.

27 Winding up triggers/change of control provisions

27.1 On the happening of any of the following:

(a) the Principal Employer going into voluntary or compulsory liquidation or, in the case of a Principal Employer which is a partnership, the partnership being dissolved;

(b) the Principal Employer has an administrator, administrative receiver or the official receiver appointed over its undertaking or any of its assets;

(c) the Principal Employer, being a sole trader, having a trustee in bankruptcy appointed to it;

(d) the Principal Employer ceases to carry on business or all of his employees have transferred to another person or undertaking;

(e) the Principal Employer ceases to participate in the Scheme for any reason; or

(f) the effective date of a written notice from the Principal Employer to the Trustees terminating the Principal Employer's liability to contribute to the Scheme

then the Trustees may resolve to wind up the Scheme for the purposes of clause 29 or, subject to the provisions of clause 27.4, run the Scheme as a closed scheme failing which the Scheme shall continue as an ongoing Scheme.

27.2 Where:

(a) any of clauses 27.1(a) – 27.1(f) apply and no new or replacement Principal Employer is appointed in accordance with clause 25.2;

(b) the undertaking of the Principal Employer is acquired by another person or the Principal Employer becomes a subsidiary of another person; or

(c) the Members, the Member Trustees and the Independent Trustee unanimously agree in writing to the exercise of the Trustees' powers contained in this clause 27.2

then the Trustees may if they think appropriate resolve that all the powers and discretions of the Employers (including the Principal Employer) in relation to the Scheme (including, without prejudice to the generality of this clause, the power to appoint and remove trustees pursuant to clause 5) shall vest solely in the Trustees to the extent possible by law unless and until a new Principal Employer is appointed in accordance with clause 25.2 at which time the powers and discretions shall vest again in the new Principal Employer (but not so as to invalidate their exercise whilst vested in the Trustees). This is without prejudice to the Trustees' powers under clause 27.1. Where powers vest in the Trustees pursuant to this clause 27.2 the Trustees shall not be entitled to exercise their powers in a manner which imposes additional liabilities on the Principal Employer or on any of the Employers without its or their written consent where this would not have been possible if the powers had not vested in the Trustees pursuant to this clause 27.2.

27.3 Any resolution to wind up the Scheme must be recorded in writing and shall take effect from the date specified in the resolution which may be:

(a) prior to the passing of the resolution but after the occurrence of the relevant event specified in clause 27.2; or

(b) at any time in the future.

27.4 If clause 27.1(a) applies, and no new or replacement Principal Employer is to be appointed in accordance with clause 25.2, the Scheme may only be run as a closed scheme provided the Revenue does not object and, if applicable, subject to such amendments or conditions as the Revenue may require.

28 Scheme run as a closed scheme

28.1 Where the Trustees resolve to run the Scheme as a closed scheme under clause 27.1:

(a) no new Members shall be admitted to the Scheme;

(b) no further contributions shall be payable under Rule 3; and

(c) no further contributions shall be payable under Rule 5 and whilst the Principal Employer and any Associated Employers shall remain liable for any contributions due but unpaid as at the date of the relevant event for the purposes of clause 27.1, it/they shall have no further liability to contribute to the Scheme (save where required by overriding law)

however the Scheme shall continue and the rest of the provisions of the Definitive Deed shall remain in full force and effect.

28.2 At any time whilst the Scheme is being run as a closed scheme:

(a) the Trustees shall have the same options for dealing with Accumulated Credits as apply under clause 26.2; and

(b) the Trustees may resolve to wind up the Scheme in accordance with clause 29.

29 Winding up of Scheme

29.1 If the Scheme is wound-up in part or in full the Trustees may seek the Actuary's advice as at such date they think appropriate and shall realise the Fund (or the appropriate part of the Fund in the case of a partial winding up) at such time and upon such terms as they think fit. No further benefits shall accrue in respect of the relevant Members once the wind-up has commenced and (where not already provided for in the Definitive Deed) those Members shall become Deferred Pensioners as at the date the winding up commences.

29.2 In the case of a full Scheme wind up the Trustees shall notify each Deferred Pensioner and any other person in receipt of benefit from the Scheme of the wind up (which shall be in a form which complies with any relevant Disclosure Requirements which may apply). In the case of a partial wind up the Trustees shall comply with any disclosure obligations in the Preservation Requirements which may apply in relation to each Deferred Pensioner who has become a Deferred Pensioner as a result thereof.

29.3 Subject to prior payment of all costs, charges and expenses which cannot be recovered from the Employers, any taxes which may be or become due, and subject to the consent of the Independent Trustee, the net proceeds of realisation of the Fund (or the appropriate part thereof) shall be used to secure benefits in accordance with clause 30 in the following descending order of priority, namely:

(a) benefits already in payment or in respect of which entitlement has arisen; and

(b) benefits for and in respect of Deferred Pensioners.

29.4 If any balance remains after the priorities referred to in clause 29.3 have been met, the Trustees may use the same to augment the benefits of any of the Beneficiaries subject to Registration not thereby being prejudiced.

29.5 Subject to clause 29.6, if any balance still remains after the priorities referred to in clause 29.3 have been met and the power contained in clause 29.4 has been considered it is to be returned subject to the prior agreement of the Revenue, and after payment of any tax liability, to the Principal Employer or (if it no longer exists) to one or more of the Associated Employers which have participated in the Scheme. In the latter case the balance is to be divided between the Associated Employers as the Trustees determine. Payment may only be made to an Associated Employer under this clause if it participated in the Scheme when clause 27.1 started to apply to the Scheme.

29.6 Any payment pursuant to clause 29.5 may only be made to the extent that it is an authorised surplus payment within he meaning of section 177 of the FA 2004. To the extent that the provisions of clause 29.5 would otherwise conflict with the requirements for an authorised surplus payment pursuant to section 177 of the FA 2004, clause 29.5 shall be construed as modified to the extent necessary to ensure compliance with section 177 of the FA 2004.

29.7 If the Fund is insufficient to secure in full the benefits set out in one of the categories listed in clause 29.3 then they will abate on such basis as the Trustees shall determine.

29.8 For the avoidance of doubt benefits:

(a) are to be categorised under clause 29.3 by reference to their status on the date the wind-up commences (which for the avoidance of doubt is in the case of partial wind-up, when a condition set out in clause 26.1 is satisfied or, in the case of full wind-up, the date specified in the Trustees' resolution);

(b) include any which may subsequently become payable on the death of the relevant Beneficiary; and

(c) are to be calculated and paid in accordance with the appropriate Rules of the Scheme.

29.9 Until the entire Fund has been fully disposed of and the Scheme fully wound up, all the provisions of the Scheme shall remain in force including, but without prejudice to the generality of the foregoing, the power of amendment in clause 22.

29.10 The Trustees shall wind up the Scheme on the expiry of eighty years from the date the Scheme was established or such longer period as is permitted by law.

29.11 For the avoidance of doubt AVC Accounts shall be dealt with in accordance with Rule 4.

30 Securing benefits on a winding up/partial winding up

30.1 This clause 30 shall apply on a winding-up or partial winding-up.

30.2 Except where expressly provided otherwise, Accumulated Credits shall be used to secure Pensions through the purchase of appropriate non-commutable, non-assignable annuities with an Insurer in accordance with the Rules and any requirements of the Revenue. Where the Trustees have before the Cessation Date already purchased an annuity in the name of the Trustees, that annuity may be transferred into the name of the relevant Beneficiary. Any such Pension shall be paid as a Scheme Pension or a Lifetime Annuity, save that a Short-term Annuity purchased in the name of the Trustees prior to the Cessation Date may be transferred into the name of the relevant Beneficiary.

30.3 Where permissible under the FA 2004, a Serious Ill-health Lump Sum may be paid, in which case no Pension will be payable in respect of the arrangement to which the Serious Ill-health Lump Sum relates.

30.4 Where permissible under the FA 2004, the Trustees may pay a trivial commutation lump sum, within the meaning of paragraph 7 of Schedule 29 of the FA 2004, or a trivial commutation lump sum death benefit within the meaning of paragraph 20 of Schedule 29 of the FA 2004, in which case payment of such lump sum will extinguish the entitlement to benefits under the Scheme of the former Member or former Member's dependant in respect of whom it is paid.

30.5 Where permissible under the FA 2004, the Trustees may pay a Winding-up Lump Sum or a Winding-up Lump Sum Death Benefit in which case payment of such lump sum will, in the case of a Winding-up Lump Sum extinguish the former Member's entitlement to benefits under the Scheme, and in the case of a Winding-up Lump Sum Death Benefit, extinguish the dependant's entitlement under the Scheme to pension death benefit and lump sum death benefit in respect of the former Member.

30.6 Where permissible under the FA 2004, the Trustees may pay a Short Service Refund Lump Sum, in which case payment of such lump sum will extinguish the former Member's entitlement to benefits under the Scheme.

30.7 Where permissible under the FA 2004, such part of a former Member's Accumulated Credit as the Trustees determine may be applied to provide a Pension Commencement Lump Sum.

30.8 Where permissible under the FA 2004, the Trustees may pay a Refund of Excess Contributions Lump Sum to a former Member.

30.9 Where permissible under the FA 2004, the Trustees may pay a Lifetime Allowance Excess Lump Sum to a former Member.

30.10 To the extent permissible under the FA 2004 and those provisions of the Definitive Deed dealing with lump sum death benefits, the Trustees may pay lump sum death benefits.

30.11 At the request of a Member or former Member the Trustees may effect a transfer out under Rules 15 or 16 upon such terms as they consider appropriate.

30.12 The Trustees may arrange for any Member or former Member to participate in a Receiving Scheme in accordance with Rule 16. For the avoidance of doubt the transfer may include all or any part of an unallocated surplus within the Scheme.

30.13 Benefits and Pensions may be secured by the purchase of such policies or other contracts or investments as may be permitted by law provided that Registration is not thereby prejudiced and provided that the Trustees are satisfied that the Scheme will not thereby be treated as having made an Unauthorised Payment.

Such policies, contracts or other investments may include options as follows:

(a) for pension to commence at any age at which pension could have been taken in accordance with this Definitive Deed and Rules;

(b) for exchange of pension for cash, including, where applicable a Serious Ill-health Lump Sum in accordance with this Definitive Deed and Rules;

provided that such benefits shall be purchased only to the extent that they are consistent with Registration and the Trustees are satisfied that they will not result in an Unauthorised Payment being made or treated as having been made and that such policies, contracts or other investments shall be endorsed to show that the benefits thereunder are not capable of assignment.

30.14 The Trustees may at their discretion secure benefits and Pensions for the various categories referred to in clauses 29.2 and 29.3 by different means. They may also secure benefits and Pensions by different means for individuals who are in the same category provided that Registration is not thereby prejudiced.

30.15 The determination of the Trustees as regards the allocation and application of the Fund or any part of it (including any Accumulated Credit) shall be absolute and final and every Beneficiary shall accept whatever may be paid or allotted to or in respect of him from the Scheme as aforesaid in full discharge of all claims in respect of the Fund or the Scheme and shall have no further claim in respect of any rights to benefit under or from the Scheme or otherwise.

31 Notices

31.1 Any notice required under the Definitive Deed may be served by delivering or sending it, in the case of:

(a) any company (including a corporate Trustee) to its registered office;

(b) any Employer which is not a company, to its head office or principal place of business; and

(c) an individual, to his normal place of work or last known private address.

31.2 Notices may be sent by first-class post or delivered personally or by email. Notices by post shall be deemed served two days after the date of posting and notices delivered personally or by email upon delivery.

32 Determination of Questions

32.1 Except as provided for expressly in the Definitive Deed the Trustees shall have full power to determine conclusively any questions or matters of doubt concerning the Scheme or the construction of the Definitive Deed. For the avoidance of doubt any question concerning termination or winding-up of the Scheme shall be determined by the Independent Trustee and the Member Trustees.

32.2 Such determination shall be binding on all interested parties.

33 Governing Law

33.1 The Definitive Deed and the Scheme shall be governed in all respects by and construed in accordance with the laws of England and Wales.

33.2 The parties agree to submit to the jurisdiction of the courts of England and Wales.

34 Authorised surplus payments

34.1 This clause 34 applies where if a payment were made to an Employer it would constitute an authorised surplus payment within the meaning of section 177 of the FA 2004.

34.2 Where this Rule applies such part of the Fund as falls within clause 34.1 may be paid (subject to any tax) to an Employer provided that:

(a) the requirements of the 1995 Act are met; and

(b) the Trustees and all Members have unanimously agreed in writing to the making of such payment and any terms on which it is made. For this purpose the power to refer the matter for expert determination under clause 8.4 shall not apply.

35 Taxation

35.1 The Trustees may deduct from any payment under the Scheme or from any relevant Accumulated Credit or from any part of the Fund not allocated to an Accumulated Credit any tax or charge for which they may be liable and also any tax or charge for which the Administrator may be liable (in which case the Trustees shall remit the appropriate amount to the Administrator). For the purposes of this clause 35, an Accumulated Credit is a relevant Accumulated Credit if the tax or charge arises in connection with a Member or former Member to whom the Accumulated Credit relates or related.

35.2 Without prejudice to the generality of clause 35.1, the Trustees may in exercising their powers under this clause 35 make deductions in respect of the following:

(a) a special lump sum death benefits charge pursuant to section 206 of the FA 2004;

(b) an authorised surplus payments change pursuant to section 207 of the FA 2004;

(c) an unauthorised payments charge pursuant to section 208 of the FA 2004;

(d) an unauthorised payments surcharge pursuant to section 209 of the FA 2004;

(e) a lifetime allowance charge pursuant to section 214 of the FA 2004;

(f) an annual allowance charge pursuant to section 227 of the FA 2004; and

(g) a scheme sanction change pursuant to section 239 of the FA 2004.

THE RULES

1 Terms of Membership of the Scheme

1.1 A person shall be eligible to join the Scheme on the invitation of the Principal Employer.

If at any time:

(a) the Scheme has funds which are not allocated to the Accumulated Credit of any person or required for the purpose of meeting any existing benefit entitlement under the Scheme;

(b) all existing Members, Deferred Members, Postponed Pensioners and Pensioners agree;

(c) the Scheme's Registration would not thereby be prejudiced, and

(d) the Trustees are satisfied that no Unauthorised Payment would thereby result,

the Trustees may admit a person to Membership (which for this purpose shall include the status of being a Former Member or a Pensioner) on such terms as the Trustees decide provided that such terms may not be such as would impose any additional liability (including contingent liability) on any Employer without its agreement.

1.2 If an invitation is made pursuant to Rule 1.1 the Eligible Employee shall be notified by an Announcement which shall state:

(a) a summary of the benefits to be provided; and

(b) the initial contributions required from him (if any).

1.3 Eligible Employees and Members must provide:

(a) such particulars and complete such documentation and forms as are required by the Trustees from time to time; and

(b) such evidence of health (including submission to medical examination), age and family circumstances as the Trustees may require from time to time.

1.4 Having complied with Rule 1.3 to the satisfaction of the Trustees the Eligible Employee shall become a Member with effect from such date as the Principal Employer and the Trustees determine.

1.5 If for any reason the information supplied pursuant to Rule 1.3 transpires to be incorrect or incomplete or the Trustees are dissatisfied with any aspect of it the Trustees may modify the terms of Membership and / or any benefits derived from the Scheme in such manner as they consider appropriate. Such changes may be made retrospectively.

1.6 The Principal Employer may notify the Trustees in writing that Membership shall be closed to new entrants and/or withdrawn from current Members (for future service). Such notice given shall take effect immediately or at such future date as may be specified in it.

1.7 A statement in writing signed by or on behalf of the Principal Employer to the effect that any person is or is not an Eligible Employee shall be conclusive.

1.8 No person is to be admitted to, remain in or be excluded from Membership if this would prejudice Registration.

2 Cessation of Membership

2.1 An individual's Membership shall cease if:

(a) he exercises any right to terminate his Membership (whether under this Rule or otherwise);

(b) his Membership is withdrawn under Rule 1.5; or

(c) clauses 26.2 or 29.1 apply to him.

Rule 9 shall then apply.

2.2 A Member may give one months' written notice to the Trustees that he wishes to withdraw from the Scheme and his Membership shall then cease on expiry of that notice.

2.3 Anyone who ceases to be a Member will only be re-admitted with the consent of the relevant Employer and the Trustees. If consent is given re-admission shall be on such terms as the Trustees decide.

2.4 If a Member is temporarily absent from work the Principal Employer may direct the Trustees to treat that Member as though he remained in Membership, subject to Registration not being prejudiced and subject to the Trustees being satisfied that this will not result in the Scheme being treated as having made an unauthorised payment.

2.5 If the Member does not return to work after 10 consecutive years his Membership shall terminate in accordance with Rule 2 unless the Trustees and the Employer agree otherwise, subject to Registration not being prejudiced.

2.6 Rules 2.4 and 2.4 shall not apply in the case of maternity leave, paternity leave or adoption leave. A Member who is absent for this reason shall be dealt with under the Scheme in respect of his or her absence as the law requires.

3 Members' Contributions

3.1 Each Member shall contribute to the Scheme at the rate determined by his Employer and notified to him in his Announcement. The Employer may amend this rate from time to time by notice in writing to the Member. If no such rate is notified to the Member, he shall not be required to contribute.

3.2 Contributions shall begin on the first pay date after admission to Membership and shall cease when Membership comes to an end.

3.3 The Employer shall deduct the Member's contributions (together with any AVCs made pursuant to Rule 4) from the Member's pay and remit them as soon as reasonably possible to the Trustees in such manner and at such intervals as the Trustees may require (provided section 49 and section 87 of the 1995 Act are complied with insofar as they apply).

4 Members' AVCs

4.1 If the Trustees so agree, a Member may pay contributions to the Scheme in addition to any contributions required under Rule 3 in accordance with arrangements made by the Trustees and subject to the following terms:

(a) AVCs shall be used to secure for or in respect of that Member increased or additional benefits derived from the Scheme as laid down by the Trustees. For the avoidance of doubt the Trustees shall not be obliged to increase:

(i) all or any specific benefit payable to or in respect of the Member; or

(ii) all benefits by the same proportion;

(b) before commencing, ceasing or varying payment of AVCs the Member shall give the Trustees such prior written notice (not exceeding 12 months) as they may from time to time require.

4.2 Where the Trustees so agree, a Member may make contributions in the form of shares where this would constitute a "transfer by the individual of eligible shares in a company within the permitted period" within the meaning of section 195 of the FA 2004.

4.3 The Trustees may allow a Member to make a contribution to the Scheme pursuant to this Rule 4 by way of a transfer to the Scheme of an asset or assets in specie. The Trustees shall not accept a contribution by way of a transfer of assets in specie unless they are satisfied:

(a) that the Scheme's Registration will not thereby be prejudiced; and

(b) that such contribution will not result in the Scheme making or being treated as having made an Unauthorised Payment,

but the decision whether to accept a contribution by way of a transfer of an asset or assets in specie shall otherwise be at the Trustees' absolute discretion. The Trustees may impose such conditions as appear to them to be necessary or expedient in connection with the acceptance of such a contribution.

5 **Employers' Contributions**

5.1 The Employers shall make such contributions to the Scheme as the Principal Employer may from time to time agree with the Trustees. The Employers shall contribute only such sums as relate exclusively to the benefits to be provided in respect of employment with that Employer.

5.2 A Employer may at any time pay additional contributions to the Trustees provided this does not prejudice Registration and the Trustees are satisfied that this will not result in the Scheme being treated as having made an Unauthorised Payment. Such contributions may be made either for the general purposes of the Scheme or for one or more of the specific purposes referred to in this Definitive Deed.

5.3 Any contributions due from the Employers are to be paid to the Trustees or as they may otherwise direct, provided this would not prejudice Registration and the Trustees are satisfied that this will not result in the Scheme being treated as having made an Unauthorised Payment. Payment is to be made at such intervals as the Trustees with the consent of the Principal Employer may from time to time determine.

5.4 Where required to do so by section 87 of the 1995 Act, the Trustees shall prepare, maintain and from time to time revise a schedule of payments in accordance with that section.

5.5 Each Employer may terminate its obligation to pay future contributions to the Scheme by giving three months written notice to the Trustees. In such circumstances clause 26.1 shall apply, save that where the Principal Employer terminates its obligation to contribute, clause 25.1 shall also apply.

5.6 Each Employer has the power to suspend or reduce its obligation to make further contributions such that it contributes less than is required under Rule 5.1 above by giving three months' written notice to the Trustees. On doing so:

(a) the Trustees may wind-up the Scheme at their discretion in accordance with clause 29; or

(b) the benefits of that Employer's Members may be modified by the Trustees (in which case the Trustees shall give to every affected Member written notice of the modification of his benefits as soon as is practicable).

The Employer's liability to contribute shall also be reduced or suspended in accordance with such notice except in respect of contributions due on or before the expiry of the notice.

5.7 The Trustees may allow an Employer to make a contribution to the Scheme pursuant to this Rule 5 by way of a transfer to the Scheme of an asset or assets in specie. The Trustees shall not accept a contribution by way of a transfer of assets in specie unless they are satisfied:

(a) that the Scheme's Registration will not thereby be prejudiced; and

(b) that such contribution will not result in the Scheme making or being treated as having made an Unauthorised Payment,

but the decision whether to accept a contribution by way of a transfer of an asset or assets in specie shall otherwise be at the Trustees' absolute discretion. The Trustees may impose such conditions as appear to them to be necessary or expedient in connection with the acceptance of such a contribution.

6 Designation for purposes of Unsecured Pension Fund

A Member who is aged under 75 may with the agreement of the Trustees designate the whole or such part of his Accumulated Credit as the Trustees agree as "available for the payment of unsecured pension" within the meaning of paragraph 8 of schedule 28 of the FA 2004.

7 Operation of Scheme so as to maintain right to Lower Normal Minimum Pension Age

If the Trustees have so agreed with the Member, the Rules shall be deemed modified in relation to that Member so as to provide that the Member shall only become entitled to a benefit under the Scheme if the retirement condition set out in paragraph 22(7) of Schedule 36 of the FA 2004 is met. The Member may with the agreement of the Trustees subsequently elect not to be dealt with in accordance with this Rule 7. Any such agreement shall be irrevocable.

8 Provision of Pension

8.1 At any time from a Member reaching Normal Minimum Pension Age, or from the Ill-health Condition being satisfied in relation to the Member if earlier, but before the Member reaches age 75, the Trustees may apply all or such part as they may determine of the Member's Unsecured Pension Fund for the purpose of providing Income Withdrawal or towards the purchase of a Short-term Annuity.

8.2 At any time after a Member has attained age 75, the Trustees may apply all or such part as they may determine of the Member's Alternatively Secured Pension Fund for the purpose of providing Income Withdrawal.

8.3 At any time from a Member attaining Normal Minimum Pension Age, or the Ill-health Condition being met in respect of the Member if earlier, the Trustees may apply all or such part as they may determine of a Member's Accumulated Credit towards the provision of a Scheme Pension or the purchase of a Lifetime Annuity.

8.4 Any pension or annuity provided pursuant to this Rule 8 may be provided on such terms (consistent with the other provisions of this Rule 8) as the Trustees in their absolute discretion determine provided that such terms are consistent with compliance with the Pension Conditions. Without prejudice to the generality of this Rule 8.4, such terms may include:

(a) provision for payment of a pension to continue to be made to any person after a Member's death provided that this is on terms consistent with pension rule 2 of the Pension Rules; and/or

(b) provision for a pension to increase or decrease once in payment (on terms consistent with compliance with the Pension Rules).

8.5 Without prejudice to the generality of Rule 8.4, any annuity or Scheme Pension may be provided on terms that a pension will be payable to one or more Dependants of the Member in the event of the Member's death subject to compliance with the Pension Conditions and the Pension Death Benefit Rules.

8.6 Where a Lifetime Annuity or Scheme Pension is provided for a Member, the Trustees may provide for this to be on terms that an Annuity Protection Lump Sum Death Benefit will be payable in the event of the Member's death before such date as the Trustees may determine provided that such date must be a date falling before the Member's 75th birthday. Any such Annuity Protection Lump Sum Death Benefit shall be payable in accordance with Rule 12.12.

8.7 If the Member has reached Normal Minimum Pension Age (or the Ill-health Condition is met in respect of him) and the circumstances are such that the FA 2004 permits a lifetime allowance excess lump sum within the meaning of paragraph 11 of Schedule 29 of the FA 2004 to be paid, the Trustees may apply part of the Member's Accumulated Credit in paying such Lifetime Allowance Excess Lump Sum to the Member.

8.8 If the circumstances are such that the FA 2004 permits a Pension Commencement Lump Sum to be paid in connection with the Member becoming entitled to Income Withdrawal, a Lifetime Annuity or a Scheme Pension, the Trustees may apply part of the Member's Accumulated Credit in paying a Pension Commencement Lump Sum to the Member. The amount of such lump sum and the timing of the payment shall be consistent with the Pension Conditions and with such lump sum satisfying the requirements for a Pension Commencement Lump Sum but shall otherwise be at the discretion of the Trustees.

8.9 If the Trustees have so agreed with the Member, the Rules shall be deemed modified in relation to that Member to the extent required to ensure compliance with the pension condition set out in paragraph 31 of Schedule 36 of the FA 2004. The Member may with the agreement of the Trustees subsequently elect that the modification referred to in this Rule shall not apply. Any such agreement shall be irrevocable.

8.10 In relation to the exercise of their powers under Rule 8 the Trustees shall act in accordance with any written instructions received from the Member, but subject to the following conditions:

(a) the Trustees shall not be obliged to give effect to any instruction if in the Trustees' opinion to do so would cause them to breach the Pension Conditions;

(b) the Trustees shall not be required to act in accordance with the Member's instructions if in the Trustees' opinion it is not reasonably practicable to comply with such instructions or if the cost of so doing would, in the reasonable opinion of the Trustees, be wholly disproportionate to the value of the benefits concerned; and

(c) the Trustees shall be entitled to request from the Member such information and documentation as they may reasonably require to satisfy themselves that acting in accordance with the Member's instructions will not contravene the provisions of this Rule 8, and to delay acting in accordance with such instructions pending receipt of such documentation or information.

9 Benefits on Leaving Service

9.1 A Member who ceases to be in Pensionable Service shall, subject to the following provisions of this Rule 9, have benefits provided for him in accordance with Rule 8.

9.2 Alternatively the Member may:

(a) request a transfer payment under Rule 15; or

(b) If the circumstances are such that a short service refund lump sum within the meaning of paragraph 5 of Schedule 29 of the FA 2004 may be paid, the Member may elect to receive a short service refund lump sum, the payment of which shall extinguish the Member's entitlement to benefits under the Scheme.

10 Commutation of Pension due to serious Ill-health or on grounds of triviality

10.1 If:

(a) the Administrator has received evidence from a registered medical practitioner that the Member is expected to live for less then one year; and

(b) the other requirements for payment of a Serious Ill-health Lump Sum in respect of the Member are met, The Trustees may at their discretion apply such part of the Member's Accumulated Credit as relates to the relevant Arrangement in payment of a Serious Ill-health lump sum. Such payment shall extinguish the Member's entitlement to benefits under the Arrangement.

10.2 If a Member has reached the age of 60 but has not reached the age of 75 and the circumstances are such that a trivial commutation lump sum within the meaning of paragraph 7 of Schedule 29 of FA 2004 may be paid, the Trustees may pay a trivial commutation lump sum to the Member, the payment of which shall extinguish the Member's entitlement to benefits under the Scheme.

11 Life Assurance Benefit

The Trustees may apply part of the Member's Accumulated Credit for the purposes of paying a premium for a life assurance policy effected on the life of the Member. Any proceeds of such policy will be dealt with in accordance with Rule 12.

12 Death of a Member

12.1 On the death of a Member, any death benefits payable pursuant to Rules 8 and 11 shall become payable.

12.2 If after applying the provisions of Rule 8 in relation to death benefits the Member's Accumulated Credit includes Relevant Uncrystallised Funds and the Member was under the age of 75 at the date of his death, the Trustees may apply all or part of such Relevant Uncrystallised Funds in the payment of a Relevant Uncrystallised Funds lump sum death benefit within the meaning of paragraph 15 of Schedule 29 of the FA 2004. Any such lump sum shall be payable in accordance with Rule 12.12.

12.3 Where following the death of a Member:

(a) after the application, where applicable, of Rules 8 and 12.2 the Member's Accumulated Credit comprises (in whole or in part) Relevant Uncrystallised Funds; and

(b) the Member leaves one or more Dependants,

The Trustees shall, subject to Rule 12.4, apply such Relevant Uncrystallised Funds in the provision of such one or more Dependants' Scheme Pensions or Dependants' Annuities as the Trustees shall in their absolute discretion determine.

12.4 Where the Member leaves more than one Dependant the proportions in which a Member's Accumulated Credit is applied for the benefit of the respective Dependants pursuant to Rule 12.3 shall be determined by the Trustees at their absolute discretion. Where the member leaves more than one Dependant and the Trustees are applying funds in accordance with Rule 12.3, the Trustees shall not be obliged to apply funds for the benefit of every Dependant. The Trustees shall act in accordance with the Pension Conditions and the pension death benefit rules as set out in section 167 of the FA 2004 in the application of this Rule 12.4, but shall otherwise have absolute discretion as to the terms on which any Dependants' Scheme Pensions or Dependants' Annuities are provided pursuant to Rule 12.3.

12.5 Where the Member died before reaching age 75 and the other conditions set out in the FA 2004 for payment of a Trivial Commutation Lump Sum Death Benefit are met, the Trustees may at their discretion pay a Trivial Commutation Lump Sum Death Benefit to a Dependant of the relevant Member, the payment of which shall extinguish such Dependant's entitlement under the Scheme to Pension Death Benefit and Lump Sum Death Benefit in respect of the relevant Member.

12.6 Where:

(a) a Member dies before having reached the age of 75; and

(b) at the time of the Member's death he was entitled to Income Withdrawal under an Arrangement under the Scheme; and

(c) the circumstances are such that the FA 2004 permits the payment of an Unsecured Pension Fund Lump Sum Death Benefit,

The Trustees may at their discretion apply the whole or part of such amount as represents the Member's Unsecured Pension Fund in respect of the Arrangement immediately before payment is made as an Unsecured Pension Fund Lump Sum Death Benefit payable in accordance with Rule 12.12.

12.7 Where:

(a) following the death of a Member and after the application of Rule 12.6 if applicable there exists an Unsecured Pension Fund in respect of a Member; and

(b) the Member leaves one or more Dependants,

The Trustees shall, subject to compliance with the Pension Rules and the Pension Death Benefit Rules apply funds equal to the relevant Unsecured Pension Fund in one or more of the ways specified in Rule 12.8.

12.8 The ways specified in this Rule 12.8 are:

(a) provision of one or more Dependants' Scheme Pensions;

(b) provision of one or more Dependants' Annuities;

(c) designation as available for payment of Dependant's Unsecured Pension (if the Dependant has not yet reached the age of 75) or Dependant's Alternatively Secured Pension (if the Dependant is aged 75 or over).

12.9 Subject to compliance with the Pension Conditions and the Pension Death Benefit Rules, the Trustees:

(a) may apply all or such part as they may determine of a Dependant's Unsecured Pension Fund for the purposes of providing a Dependants' Short-term Annuity or Dependants' Income Withdrawal; and

(b) may apply all or such part as they may determine of a Dependant's Alternatively Secured Pension Fund for the purpose of providing Dependants' Income Withdrawal.

12.10 Where:

(a) a Member dies having reached the age of 75 and leaves no Dependants;

(b) the Member was entitled to Income Withdrawal in respect of an Arrangement under the Scheme at the date of his death; and

(c) the Member had nominated a charity for the purpose of receiving a Charity Lump Sum Death Benefit,

The Trustees may (but shall not be obliged to) pay all or such part of the Member's Alternatively Secured Pension Fund as they in their discretion determine to the charity nominated by the Member (provided that nothing in this Rule 12.10 shall oblige or entitle the Trustees to make any payment which is inconsistent with the provisions of the FA 2004 relating to Charity Lump Sum Death Benefits and no payment may be made under this Rule 12.10 without the consent of the Independent Trustee.

12.11 Where:

(a) a Member dies having reached the age of 75 and leaves no Dependants; and

(b) the Member was entitled to Income Withdrawal in respect of an Arrangement under the Scheme at the date of his death,

(a) a Dependant of a deceased Member dies aged 75 or over;

(b) there are no other Dependants of the member still living;

(c) the Dependant was at the date of the Dependant's death entitled to Dependants' Income Withdrawal in respect of an Arrangement relating to the Deceased Member; and

(d) the Member or the Dependant had nominated a charity for the purposes of receiving a Charity Lump Sum Death Benefit,

The Trustees may (but shall not be obliged to) pay all or such part of the Dependant's Alternatively Secured Pension Fund as they in their discretion determine to the charity nominated by the Member (or if no such nomination was made by the Member the charity nominated by the Dependant) provided that nothing in this Rule 13.2 shall oblige or entitle the Trustees to make any payment which is inconsistent with the provisions of the FA 2004 relating to Charity Lump Sum Death Benefits and no payment may be made under this Rule 13.2 without the consent of the Independent Trustee.

13.3 If:

(a) a Dependant of a deceased Member dies aged 75 or over;

(b) there are no other Dependants of the Member still living; and

(c) the Dependant was, at the date of the Dependant's death, entitled to Dependants' Income Withdrawal in respect of an Arrangement relating to the Deceased Member,

The Trustees may (but shall not be obliged to) apply all or such part as they determine of the Member's Alternatively Secured Pension Fund in increasing the Accumulated Credit of one or more other Members of the Scheme. In the event that the deceased Member or Dependant nominated one or more Members for the purposes of this Rule 13.3, any Transfer Lump Sum Death Benefit may only be applied to the Accumulated Credit of a Member nominated by the deceased Member, or by the Dependant if the Dependant made such a nomination but the Member did not. In the event that neither the deceased Member not the deceased Dependant made such a nomination, the Scheme Administrator may select which (if any) Members are to have their Accumulated Credits increased pursuant to this Rule 13.3. Nothing in this Rule 13.3 shall oblige or entitle the Trustees to apply any funds in a manner which is inconsistent with the provisions of the FA 2004 relating to Transfer Lump Sum Death Benefits.

14 Prohibition of Assignment of Benefits and Forfeiture

14.1 Except to the extent allowed by the 1993 Act or the 1995 Act or Part 1) of the Schedule and to the extent to which this can be done without the Scheme being treated as having made an Unauthorised Payment pursuant to sections 172 to 174 of the FA 2004 or otherwise no benefit payable under or derived from the Scheme is capable of being charged or assigned nor can a lien or set-off be exercised in respect of such benefit. No attempt by anyone to effect a transaction which is not permitted under this Rule shall be binding upon the Trustees.

14.2 No person shall be entitled to any benefit or payment from or derived from the Scheme more than six years after it has fallen due if the reason for non-payment was his failure to claim it in accordance with section 92(5) of the 1995 Act. Subject to Rule 14.3 and to this not giving rise to an Authorised Payment any such payment or benefit shall be forfeited and used for the general purposes of the Scheme.

14.3 Notwithstanding Rule 14.2 the Trustees may (with the consent of the Principal Employer) elect to pay to or in respect of the person in question part or all of the relevant payment or benefit.

14.4 This Rule applies where a Member or former Member:

The Trustees may (but shall not be obliged to) apply all or such part as they determine of the Member's Alternatively Secured Pension Fund in increasing the Accumulated Credit of one or more other Members of the Scheme. In the event that the deceased Member nominated one or more Members for the purpose of this Rule 12.11, any Transfer Lump Sum Death Benefit may only be applied to the Accumulated Credit of a Member nominated by the deceased Member. In the event that the deceased Member made no such nomination the Scheme Administrator may select which (if any) Members are to have their Accumulated Credits increased pursuant to this Rule 12.11. Nothing in this Rule 12.11 shall oblige or entitle the Trustees to apply any funds in a manner which is inconsistent with the provisions of the FA 2004 relating to Transfer Lump Sum Death Benefits.

12.12 In respect of benefits expressed to be payable in accordance with this Rule ("Death Benefit"):

(a) any Death Benefit shall be held separately from the rest of the Fund on discretionary trusts to be distributed on such terms and in such shares as the Trustees decide to or for the benefit of any of the deceased's Death Benefit Beneficiaries. The Trustees may establish a trust or trusts, on such terms as they may think appropriate, for the benefit of one or more Death Benefit Beneficiaries and may pay to the trust(s) all or any part of the Death Benefit. Any costs and expenses incurred in establishing the trust(s) or making payment to it/them may be deducted from the Death Benefit if the Trustees so decide;

(b) all Death Benefits shall be distributed within two years of the date of death of the deceased. If all or part of a Death Benefit remains unpaid at the end of two years from the date of death it shall be retained for the general purposes of the Scheme;

(c) the two year time period specified in Rule 12.12(b) may be extended by the Trustees to such longer time period as may in any specific case be possible without prejudicing the Scheme's Registration or resulting in the Scheme being treated as having made an Unauthorised Payment;

(d) the Trustees may take account of any expression of wish form completed by the deceased regarding the disposal of any Death Benefit but they shall not be obliged to act in accordance with it;

(e) if the Trustees are unable to identify and locate any Death Benefit Beneficiaries of the deceased they may at their discretion pay the Death Benefit in such proportions as they decide to such other trust, person or organisation as they may consider appropriate;

(f) where any person challenges or complains about any decision of the Trustees relating to who should receive any Death Benefit, any legal or other professional costs or expenses incurred by the Trustees in dealing with the challenge or complaint shall be an expense of the Scheme for the purpose of clause 15, save that the Trustees may at their discretion decide that they shall instead be deducted from the Death Benefit in question.

13 Death of a Dependant

13.1 If:

(a) a Dependant of a deceased Member dies without having attained the age of 75; and

(b) that Dependant was at the date of the Dependant's death entitled to Income Drawdown in respect of an Arrangement relating to a deceased Member,

The Trustees shall, subject to compliance with the Lump Sum Death Benefit Rule, pay an amount representing the Dependant's Unsecured Pension Fund as an Unsecured Pension Fund Lump Sum Death Benefit. Such amount shall be dealt with in accordance with Rule 12.12.

13.2 If:

(a) owes a monetary obligation to an Employer arising out of a fraudulent, negligent or criminal act or omission;

(b) is a Trustee who owes a monetary obligation to the Scheme arising out of a breach of trust by him; or

(c) owes a monetary obligation to the Scheme as a result of a criminal, negligent or fraudulent act or omission.

14.5 Where the obligation is owed to an Employer:

(a) the relevant Employer shall deliver to the Trustees notice of the amount of the monetary obligation it considers is owed to it as a consequence of the fraudulent, negligent or criminal act or omission;

(b) upon receipt of the notice the Trustees shall consult with the Actuary and determine an appropriate reduction to the Member's or former Member's Accumulated Credit or benefits (as appropriate) to reflect the amount of the obligation; and

(c) the Trustees shall then deliver a copy of the notice to the Member/former Member and notify him of the proposed reduction. They may in their discretion modify the reduction in light of any representations made by him but their ultimate decision shall be binding upon him.

14.6 Where the obligation referred to at Rule 14.4(a) is owed to an Employer, without prejudice to any other remedy it may have, the Employer shall be entitled to reimbursement from the Accumulated Credit of the Member or former Member in question (less any tax which may be chargeable).

14.7 Where the obligation is owed to the Scheme:

(a) the Trustees may consult with the Actuary and may determine an appropriate reduction as above to reflect the amount of the obligation; and

(b) the Trustees shall then deliver a notice to the Member/former Member notifying him of the amount of the obligation and the appropriate reduction. They may at their discretion modify the reduction in light of any representations made by him but their ultimate decision shall be binding upon him.

14.8 Notwithstanding the above the Trustees may not make any reduction or reimbursement:

(a) unless the notice delivered to the Member/former Member is either not disputed or the obligation has become enforceable in accordance with section 91(6) of the 1995 Act;

(b) in respect of any benefits transferred into the Scheme under Rule 17 (except to the extent permitted by sections 91, 92 or 93 of the 1995 Act);

(c) which is more than the amount of the obligation or (if less) the value of the Member's/former Member's entitlement or Accumulated Credit (as appropriate) under the Scheme;

(d) if it contravenes the Preservation Requirements; or

(e) if in the opinion of the Trustees it would result in the Scheme being treated as having made an Unauthorised Payment.

15 Individual Transfers from the Scheme

15.1 A Member may request in writing a transfer value payment in lieu of his Accumulated Credit or any benefits from the Scheme if such payment would constitute a Recognised Transfer.

15.2 If such a request is made the Trustees shall (subject to such payment constituting a Recognised Transfer and Rule 15.3) pay to the Receiving Scheme the Cash Equivalent for the Member. The transfer is to be made in accordance with any requirements of the 1993 Act, the 1995 Act or the FA 2004 which apply to it.

15.3 Whilst a Member remains a director or employee of any Employer the Trustees may decide that no transfer shall be made (other than in respect of benefits relating to Pensionable Service after 5th April 1988).

15.4 Provided this is consistent with the statutory provisions relating to Recognised Transfers a Member or Deferred Pensioner may request the Trustees to use his Cash Equivalent to purchase for him an annuity policy or contract with an Insurer. The purchase price of the policy or contract shall be equal to the Cash Equivalent referred to in Rule 15.2.

15.5 Once a transfer has been effected or an annuity policy or contract has been purchased all rights and benefits under the Scheme relating to or in respect of the transferred funds shall be extinguished. Accordingly, he and all others claiming in respect of him shall have no further interest, benefit or entitlement in or claim in relation to the Scheme in respect of the transferred funds.

16 Bulk transfer out

16.1 At the request or with the consent of the Principal Employer the Trustees may arrange for a bulk transfer of all or any part of the Fund in respect of all or any Members or former Members to a Receiving Scheme.

16.2 Subject to Rule 16.5 such arrangements may be made without obtaining the consent of any Member or former Member but only, where required, with the consent of the Revenue.

16.3 The bulk transfer may be effected by transferring to the Receiving Scheme all or any part of the Fund upon such terms and conditions as shall be agreed between the Trustees and the trustees or administrator of the Receiving Scheme and (if relevant) any other person.

16.4 For the avoidance of doubt the transfer may include all or any part of an unallocated surplus within the Scheme.

16.5 No bulk transfer shall be made if it would:

(a) offend against the law of perpetuities;

(b) prejudice Registration or, in the opinion of the Trustees, result in the Scheme being treated as having made an Unauthorised Payment;

(c) breach the Preservation Regulations; or

(d) contravene the 1993 Act.

16.6 Once a bulk transfer has been made all rights and benefits under the Scheme relating to or derived from the relevant Members or former Members shall be extinguished. Accordingly, they and all others claiming in respect of them shall have no further interest, benefit or entitlement in or claim in relation to the Scheme.

17 Transfers in

17.1 If a Member (which term shall, for the purposes of this Rule 17, include a former Member) previously participated in another Registered Pension Scheme the Trustees (with the prior consent of the Principal Employer) may at the Member's written request receive a transfer payment in respect of such participation.

17.2 Upon receipt of the transfer payment the Member's Accumulated Credit shall be credited with such notional assets as the Trustees may determine provided this does not prejudice Registration or result in the Scheme being treated as making an Unauthorised Payment.

17.3 The Trustees may impose such conditions in relation to the acceptance of any transfer as appears to them to be necessary or expedient for the purpose of ensuring compliance with relevant legislation.

The Schedule

Pension Sharing Requirements

Part 1) - Pension Sharing on Divorce

1. Definitions

For the purposes of this part 1 of the schedule :

1999 Act means the Welfare Reform and Pensions Act 1999

Ex-Spouse means an individual in respect of whom a Pension Sharing Order, agreement or equivalent provision has been made.

Member means someone in membership of the Scheme.

Negative Deferred Pension means the amount by which the Member's pension or deferred pension under the Scheme which arose/arises from Service with the Employer(s), is reduced at the Relevant Date by section 31 of the 1999 Act or under corresponding Northern Ireland legislation, following a Pension Sharing Order, agreement or equivalent provision. For this purpose, Service with the Employer(s) includes all periods of service with other employers which have been treated as if they were Service with the Employer(s) where a transfer payment has been made to the Scheme in respect of that other service.

Pension Credit means a credit under section 29(1)(b) of the 1999 Act or under corresponding Northern Ireland legislation.

Pension Credit Rights means rights to future benefits under a scheme which are attributable (directly or indirectly) to a Pension Credit.

Pension Debit means a debit under section 29(1)(a) of the 1999 Act or under corresponding Northern Ireland legislation.

Pension Debit Member means a Member whose benefits have been permanently reduced by a Pension Debit.

Pension Sharing Order means any order or provision as is mentioned in section 28(1) of the 1999 Act or Article 25(1) of the Welfare Reform and Pensions (Northern Ireland) Order 1999.

Pension Sharing Rules means the provisions of this Part 1) of the Schedule

2. Assignment

Rule 14 shall not prevent the assignment of part or all of the Member's retirement benefits or rights to benefits under the Scheme to his/her ex-spouse to the extent necessary to comply with a Pension Sharing Order, agreement or equivalent provision.

3. Disclosure to receiving schemes

The Trustees must give full details of the Pension Debit and any related information to the extent required by legislation, to the receiving scheme/arrangement where the fund underlying the benefits for a Pension Debit Member is transferred to another Registered Pension Scheme.

4. Transfers in of Pension Debits

Where the Trustees accept a transfer payment and are informed by the transferor of the details of a Pension Debit relating to the transfer payment, the Trustees must take account of the Pension Debit, if, and to the extent required by law, in the calculation of benefits for that Member. If a transfer of the fund underlying the benefits for the Member is made to a scheme approved under Chapter I Part XIV of the 1988 Act or a scheme approved under Chapter IV

UK

DRIVING LICENCE

1. MORRIS
2. STUART LYNDEN
3. 24-08-74 UNITED KINGDOM

4a. 15-07-12 4b. 14-07-22 4c. DVLA

5. MORRI708244SL9NS 14

7. Stuart Morris

8. 12A LITTLE WESTERN STREET, HOVE, BN3 1AG

9. B,BE,C1,C1E,D1,D1E,f,k,l,n,p

SL9NS

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

PASSPORT
PASSEPORT

Type/Type	Code/Code	Passport No./Passport No.
P	GBR	403237444

Surname/Nom (1)
MORRIS

Given names/Prénoms (2)
STUART LYNDEN

Nationality/Nationalité (3)
BRITISH CITIZEN

Date of birth/Date de naissance (4)
24 AUG /AOUT 74

Sex/Sexe (5) M

Place of birth/Lieu de naissance (6) BRIGHTON

Date of issue/Date de délivrance (7)
15 JUL /JUIL 08

Authority/Autorité (8)
IPS

Date of expiry/Date d'expiration (9)
15 JUL /JUIL 18

Holder's signature/Signature du titulaire (10)
Stuart Morris

P<GBRMORRIS<<STUART<LYNDEN<<<<<<<<<<<<<<<<<<<

4032374445GBR7408247M1807158<<<<<<<<<<<<<<<04

Please read this information carefully with the letter overleaf – it tells you everything you need to know about balance transfers and money transfers.

How do repayments work?

- **If you don't make your minimum monthly payment by the agreed upon due date, or if you ever exceed your credit limit, you'll lose your promotional rate and incur the standard purchase rate**
- **Until you repay your transferred balance in full, you will incur interest on all your purchases at your standard purchase rate>. This applies even if you repay your monthly spend in full each month**
- As long as you make at least your minimum payment each month, you can repay as much or as little as you want – so if you want to pay more and bring your balance down earlier that's absolutely fine

How do balance transfers work?

- We accept balance transfers from all credit cards and store cards held with other lenders. We do not accept balance transfers from credit cards or store cards held with any Barclays Group company including our partnership cards – Hilton HHonors™, InterContinental Hotels Group, Littlewoods, Caravan Club, and CSMA
- You simply transfer your outstanding balances from those accounts to your Barclaycard account and pay no interest for the promotional term. If you have any money left to repay on your balance transfer after the promotional period ends, interest will be charged at your standard purchase rate
- You should carry on making payments to your other lender(s) as usual until your balance transfer is processed and confirmed by them
- A fee applies to each transfer you make (see overleaf)

How do money transfers work?

- If you wish to transfer money to your current account you must provide us with the details of a UK current account which is in your name and for which you hold a related debit card. We are unable to transfer a balance to a non UK current account, any savings account, or to an account which is not in your name
- For security, when transferring money to a UK non-Barclays current account you will need to quote your Secure Transfer Code SG5 ZF2 HYT when you call us. You will not be able to transfer without it. The code will expire on 30 September 2015
- A fee applies to each transfer you make (see overleaf)

How long will my transfer take?

- The transfer will reach your lender/bank by the end of the next working day after you make your request. It may take longer if we receive your request outside business hours (on a weekday after 4pm, or any time at the weekend or on a bank holiday). Occasionally we may have to make additional checks, for example, if we need to make sure that your request genuinely came from you. If this is the case, there may be a delay but we will process the transfer as quickly as we can

How much can I transfer?

- You can transfer up to 90% of your credit limit minus any current outstanding balance(s). The minimum amount you can transfer is £100
- Should we honour amounts in excess of your balance transfer limit they will be added to your account as part of your standard balance. We may need to ask you to provide further information before confirming your transfer. We reserve the right to refuse a transfer or to limit the amount that you can transfer
- Please remember that our transfers all have closing dates so if you do want to make a transfer, make sure you apply before the end date

What else do I need to know?

- If you don't pay your statement balance in full each month, we will apply the amount you do pay to reduce higher interest rate balances before your transferred promotional balance. If you have more than one promotional balance with the same interest rate, you'll reduce the balance with the earliest expiry date first
- Should you hold any cash or standard balances, you'll continue to be charged interest on those balances at the normal rates

This information is available in large print, Braille and audio, by calling 0800 161 5326.

We also offer a text relay or sign video service. For more information visit **barclaycard.co.uk/accessibility**

All rates quoted are correct at the time of mailing.

Calls to 0800 and 0808 numbers are free from UK landlines. Mobile charges may vary. Calls to 03 numbers use free plan minutes if available; otherwise they cost the same as calls to 01/02 prefix numbers. Calls may be monitored or recorded in order to maintain high levels of security and quality of service.

barclaycard

September 2015
XXXX XXXX XXXX 1001

03/00431775/DM34949/136
Mr S L Morris
12a Little Western Street
Hove
East Sussex
BN3 1AG 385001

Transfer by
30 September 2015

Two offers chosen for you

Hello Mr Morris

We want to make sure you always get great value. So whether you're looking to save on interest or for cash in your bank account, there's an offer that could be right for you.

Card type	Your credit limit
Barclaycard Platinum	£15,000

Transfer a balance from another card

0% until 1 March 2017
(2.9% fee applies)

If you're paying interest on any other credit or store cards, you could save money by transferring the balances to your Barclaycard.

Transfer cash to your bank account

0% until 1 June 2016
(1.9% fee applies)

Transfer money directly from your Barclaycard into your Barclays current account. Handy for when only cash will do, like paying an unexpected bill or a tradesman.

It's easy to transfer

Simply log in or register at
mybarclaycard.co.uk

Or call us on
0800 151 0900
or **0333 200 9090**

To make a **balance transfer**, you'll need the details of the card you want to transfer from.

To make a **money transfer,** you'll need your Barclays current account details to hand.

A few things you need to remember

Don't forget to make the minimum payments on time and not exceed your credit limit. Otherwise, interest will be charged at the standard purchase rate, which is also the rate you'll pay when your promotional period ends. You'll find details of how this offer works overleaf.

We hope you enjoy these great offers and look forward to hearing from you soon.

Kind regards

Scott Miller
Head of Customer Services

PS. To transfer cash to a non-Barclays account, call us and quote your Secure Transfer Code SG5 ZF2 HYT, which expires 30 September 2015.

BCD115239 136 09/15

More important information overleaf

British Gas
Looking after your world

001 111

Mrs Morris
Brighton Bed Centre Limited
90 Woodland Drive
Hove
East Sussex BN3 6DE

5834600015199C000000009500100001

18 July 2015

Contact us

businessrenewals@britishgas.co.uk

0330 332 1101*
8:00am - 6:00pm Monday to Friday

Reference Number
601102644

Letter Reference:
RETN/REM/002

Site Address:
90 Woodland Drive, Hove, East Sussex, BN3 6DE

Dear Mrs Morris

Your electricity plan is due to end on 17 August 2015

We wrote to you recently to let you know your current electricity Fixed Price Energy Plan is due to end shortly. As we haven't heard from you yet, we wanted to remind you what will happen when your plan ends, and the options available to you.

Your options

1. **Choose a new Fixed Price Energy Plan†.** Choose 2 or 3 years for price stability for the length of your plan. The prices we put into your original pack have now expired, but call us on **0330 332 1101*** to discuss the energy plans we have available.
2. **Do nothing and you'll move onto our Variable Price Plan.** You're not tied in and your prices will not be fixed, but we'll let you know before they change. You can go back onto a Fixed Price Energy Plan at any time and if you decide to switch supplier, you just need to give us 30 days' written notice.
3. **If you want to change supplier.** We hope you'll want to stay, but if you want to switch you can do so from 18 August 2015, just give us 30 days' written notice and pay any outstanding bills. But before you switch, please give us a call on **0330 332 1101***.

What to do next

If you have any questions, or would like any help choosing the best option for your business just call us on **0330 332 1101*** or email **businessrenewals@britishgas.co.uk** - we're here to help.

Yours sincerely

D. Ewart.

Dean Ewart
Sales Director

Write to:
British Gas, Spinneyside, Penman Way, Grove Park, Leicester LE19 1SZ

Please include your Reference Number when you write to us.

* Calls may be monitored or recorded to help improve our services to you. For information about calls to 0330 and regional numbers please contact your network provider as individual call charges will vary and may be higher.
† We don't like to make changes to your Fixed Price Energy Plan. However, sometimes we have to make changes that are required by law or because you've given us the wrong information. For a full list of when changes may apply, please see our Terms and Conditions - these can be found online at **britishgas.co.uk/business/terms**

britishgas.co.uk/business

RETN/REM/002

Santander

Cash ISA declaration

Mrs M Morris
90 Woodland Drive
Hove
BN3 6DE

ISA Account No: 090128 27018221

Date Issued 20 July 2015

Dear Mrs M Morris

This records the terms of the declaration made by you. Please check the details are correct, and if anything is wrong, please give us a call on 0845 6000 181 within 30 days of the above date.

Full Name	Mrs Margaret Morris
Permanent Residential Address	90 Woodland Drive Hove BN3 6DE
Date of Birth	21/01/1939
National Insurance Number	ZT583715D

I apply to subscribe for a cash ISA for the tax year 2015-2016 and each subsequent year until further notice.

I declare that:

- All subscriptions made, and to be made belong to me.
- I am 16 years of age or over;
- I have not subscribed and will not subscribe more than the overall subscription limit in total to a cash ISA and a Stocks and Shares ISA in the same tax year;
- I have not subscribed and will not subscribe to another cash ISA in the same tax year that I subscribe to this cash ISA, and
- I am resident in the United Kingdom for tax purposes, or if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas) are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with a person who performs such duties. I will inform Santander UK plc if I cease to be so resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.

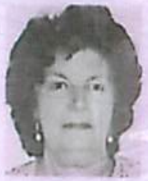
I authorise Santander UK plc:

- To hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash;
- To make on my behalf any claims to relief from tax in respect of ISA investments.

I agree to the ISA terms and conditions. I declare that this application has been completed to the best of my knowledge and belief.

UK

DRIVING LICENCE



1. MORRIS
2. MRS MARGARET
3. 21-01-39 UNITED KINGDOM

4a. 16-11-11 4b. 22-01-15 4c. DVLA

5. MORRI351219M99YR 26
7. Margaret Morris
8. 90 WOODLAND DRIVE, HOVE, BN3 6DE
9. B,BE,f,k,l,n,p

UK

DRIVING LICENCE

1. MORRIS
2. COLIN AUBREY W
3. 14.03.1936 WALES

4a. 17.10.2012 4b. 13.03.2015 4c. DVLA

5. MORRI303146CA9XD 91
7.
8. 90 WOODLAND DRIVE, HOVE, BN3 6DE
9. A/B1/B/BE/f/k/l/n/p

United Kingdom of Great Britain and Northern Ireland

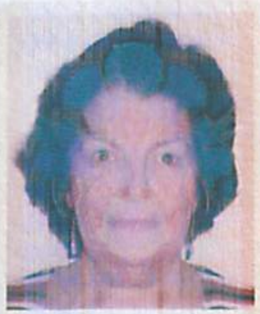
Passport

Passeport

Type/Type P

Code of Issuing State/Code de l'Etat émetteur GBR

Passport No./Passeport No. 651121358



Surname/Nom (1) MORRIS

Given names/Prénoms (2) MARGARET

Nationality/Nationalité (3) BRITISH CITIZEN

Date of birth/Date de naissance (4) 21 JAN /JAN 39

Sex/Sexe (5) F

Place of birth/Lieu de naissance (6) BOURNEMOUTH

Date of issue/Date de délivrance (7) 15 NOV /NOV 05

Authority/Autorité (8) UKPA

Date of expiry/Date d'expiration (9) 15 APR /AVR 16

Holder's signature/Signature du titulaire (10) Margaret Morris

P<GBRMORRIS<<MARGARET<<<<<<<<<<<<<<<<<<<<<<<<<<<

6511213586GBR3901212F1604151<<<<<<<<<<<<<<04

United Kingdom of Great Britain and Northern Ireland

Passport

Passeport

Type/Type P

Code of Issuing State/Code de l'Etat émetteur GBR

Passport No./Passeport No. 650806881

Surname/Nom (1) MORRIS

Given names/Prénoms (2) COLIN AUBREY WYNNE PATRICK

Nationality/Nationalité (3) BRITISH CITIZEN

Date of birth/Date de naissance (4) 14 MAR /MARS 36

Sex/Sexe (5) M

Place of birth/Lieu de naissance (6) LLANFAELOG

Date of issue/Date de délivrance (7) 13 JAN /JAN 05

Authority/Autorité (8) UKPA

Date of expiry/Date d'expiration (9) 13 MAR /MARS 15

Holder's signature/Signature du titulaire (10)

P<GBRMORRIS<<COLIN<AUBREY<WYNNE<PATRICK<<<<<

6508068810GBR3603147M1503139<<<<<<<<<<<<<<08

Council Tax Bill 2015/2016

Date of Issue 3 March 2015
Property Reference 10327200240 0B
Account Reference 30860142
(please quote this number on any correspondence when contacting Adur District Council)

98261616710100308601426

Adur District Council

CenSus Revenues & Benefits
PO Box 519
Sale
M33 0EZ

00000/01/0000/1100000/140542
0023340/0007491001/001

MR PHILIP ROY DRAYTON-MORRIS
MRS KERRY JAYNE DRAYTON-MORRIS
24 WHITELOT WAY
SOUTHWICK
WEST SUSSEX
BN42 4YF

Tel: 01273 263111
Email: revenue@centralsussex.gov.uk
Web: http://revsandbens.centralsussex.gov.uk
Re (if different):

Your property is in band D

Council Tax Set - % change from previous year (rounded up/down to one decimal place)	% change from previous year	
West Sussex County Council	0.0%	£1161.99
Sussex Police & Crime Commissioner	2.0%	£143.91
Adur District Council	-0.1%	£259.02
Southwick Special Expenses	1.5%	£17.82
Overall	**0.2%**	
Annual Charge For Period		**£1582.74**

Detailed Breakdown of Charges:-	
Council Tax due for period 01.04.2015 to 31.03.2016	£1582.74
Total Charge for the Period	£1582.74
TOTAL AMOUNT DUE	**£1582.74**

Your current payment method is: Monthly Direct Debit on the 1st
Council Tax for the period shown is payable as follows:
The first instalment of £160.74 due on the 01.04.2015
to be followed by 9 instalment(s) of £158.00 due Monthly from 01.05.2015.

Further Information: Payments received after 19th February 2015 may not show on this bill.

Your overall account balance is £1582.74

r02/00000/

30

United Kingdom of Great Britain and Northern Ireland

Passport
Passeport

Type/Type: P

Code of Issuing State/Code de l'État émetteur: GBR

Passport No./Passeport No.: 651002721

Surname/Nom (1)
DRAYTON-MORRIS

Given names/Prénoms (2)
PHILIP ROY

Nationality/Nationalité (3)
BRITISH CITIZEN

Date of birth/Date de naissance (4)
14 SEP /SEPT 67

Sex/Sexe (5): M

Place of birth/Lieu de naissance (6): SHOREHAM

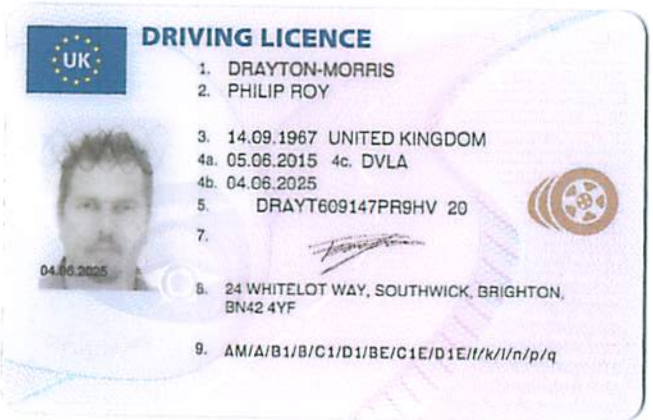
Date of issue/Date de délivrance (7)
04 JUL /JUIL 05

Authority/Autorité (8)
UKPA

Date of expiry/Date d'expiration (9)
04 APR /AVR 16

Holder's signature/Signature du titulaire (10)

P<GBRDRAYTON<MORRIS<<PHILIP<ROY<<<<<<<<<<<<<<
6510027216GBR6709143M1604047<<<<<<<<<<<<<<04


UK

DRIVING LICENCE

1. DRAYTON-MORRIS
2. PHILIP ROY

3. 14.09.1967 UNITED KINGDOM
4a. 05.06.2015 4c. DVLA
4b. 04.06.2025
5. DRAYT609147PR9HV 20
7.

04.06.2025

8. 24 WHITELOT WAY, SOUTHWICK, BRIGHTON, BN42 4YF

9. AM/A/B1/B/C1/D1/BE/C1E/D1E/f/k/l/n/p/q

Part XIV of the 1988 Act, the Trustees must give full details of the Pension Debit to the receiving scheme/arrangement.

5. Death of an ex-spouse after a Pension Sharing Order is made but not implemented

If the Ex-Spouse dies after a Pension Sharing Order, agreement or equivalent provision is made but before it is acted upon by the Trustees, the following benefits may be paid at the absolute discretion of the Trustees with the consent of the Principal Employer:

(a) a lump sum death benefit may be paid to any person in accordance with the discretionary trust provisions of Rule 12.12, to the extent that this can be done without the Scheme making an Unauthorised Payment;

(b) the balance of the cash equivalent of the fund which would have provided the Pension Credit Rights for the Ex-Spouse may be used to provide a pension to a Dependant of the Ex-Spouse – subject to compliance with the Pension Death Benefit Rules;

(c) such pensions must be payable in accordance with the Pension Death Benefit Rules. Such pensions may be commuted, however, to the extent permitted by the Lump Sum Death Benefit Rule.

6. Provision for the Trustees to charge

The Trustees may charge for:

(a) providing any information to anyone that relates directly or indirectly to the Scheme and to divorce or nullity proceedings; and

(b) implementing Pension Sharing Orders and earmarking orders; and

(c) and in which either case:

(i) is allowed by the Pensions on Divorce etc (Charging) Regulations 2000; or

(ii) is not prohibited by law.

7. Pension Credits – Mode of Discharge

Subject to Pension Sharing Rules 9 and 10, the Trustees may discharge their liability in respect of a Pension Credit in any manner authorised by the 1999 Act, and related regulations, and the manner in which they discharge their liability shall, subject to overriding statutory requirements, be at their absolute discretion. The Trustees shall have such ancillary powers as may be necessary to enable them to discharge their liability in respect of a Pension Credit in the manner provided for by either paragraph 1(2) or paragraph 1(3) of Schedule 5 of the 1999 Act and may exercise such powers (including the power to select a qualifying arrangement pursuant to paragraph 1(3) of Schedule 5 of the 1999 Act) without the consent of the person entitled to the Pension Credit to the extent permitted by legislation.

8. No Pension Credit Membership

The Trustees shall not discharge their liability in respect of a Pension Credit by granting Pension Credit Rights under the Scheme.

9. Compliance with FA 2004

In implementing the Pension Sharing Rules, the Trustees shall act in a manner which is consistent with maintaining the Scheme's Registration and which they are satisfied will not result in the Scheme being treated as having made an Unauthorised Payment.