

JAMES HAY

PENSION TRUSTEES LIMITED

Tel: 01722 338333
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Rowanmoor House
46-50 Castle Street
Salisbury SP1 3TS

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



Catherine Sharpe (Mrs)
Supervisor, SSAS Department

Enc

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/sponsors, 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

Deputy Director

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



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

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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