

DEED OF AMENDMENT

Dated the 4th day of June 2015

1.0 PARTIES

- 1.1 **WEALTH (BURNHAM ROAD 1960) LTD** of 53 West Donington Street Darvel Ayrshire KA17 0AW (the "Principal Employer")
- 1.2 **PHILIP ANDREW HIPPISEY** of 15 Burnham Road Bath Somerset BA2 3RY (the "Member Trustee")
- 1.3 **ROWANMOOR TRUSTEES LIMITED** of Rowanmoor House 46-50 Castle Street Salisbury SP1 3TS (the "Independent Trustee").

2.0 RECITALS

- 2.1 This Deed of Amendment is supplemental to:-

- A. The Deed dated the day of Two Thousand and Fifteen together with Rules annexed thereto (the "Definitive Deed")
- B. Any Deed by which the **BURNHAM ROAD 1960 LTD EXECUTIVE PENSION SCHEME** (the "Scheme") was established by the Principal Employer 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.
- 2.3 The Member Trustee and the Independent Trustee are the current trustees of the Scheme.
- 2.4 By the power conferred by the Definitive Deed 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.
- 2.5 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.

3.0 OPERATIVE PROVISIONS

- 3.1 Clause 3.3 of the Definitive Deed is deleted in its entirety and replaced with the following:

"3.3 Subject to the consent of the Administrator the Principal Employer may at any time remove the current Administrator by giving 30 days' written notice to him to this effect. The Member Trustee (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 5.3 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 Trustee."

3.2 Clause 5.3 of the Definitive Deed is deleted in its entirety and replaced with the following:

"5.3 Subject to the consent of the Administrator 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 subject to the consent of the Administrator. 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 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 Trustee".

3.3 Rule 1.1 of the Definitive Deed is deleted in its entirety and replaced with the following:

"1.1 Subject to the requirement that there shall at all times be no more than one member 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."

3.4 In all other respects the provisions of the Scheme shall continue in full force and 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
WEALTH (BURNHAM ROAD 1960) LTD
by

) P.A. Hippisley
)
)

Director

Signed as a Deed by the said
PHILIP ANDREW HIPPISELEY
In the presence of:

) P.A. Hippisley
)
)
J. P. Pate
JOHN FACITTO

Witness:

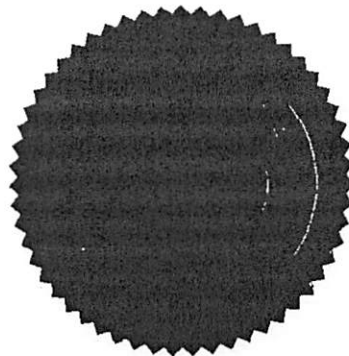
Address:

8 HARVEY GROVE, SWINDON.
WILTS SN2 2PA.
PENSION CONSULTANT

Occupation:

THE COMMON SEAL of
ROWANMOOR TRUSTEES LIMITED
was hereunto affixed
in the presence of:

)
)
)
)



Authorised Signatory

Authorised Signatory