



Telephone: **0800 634 4862** Fax: 020 8711 2522 Email: info@pensionpractitioner.com www.pensionpractitioner.com
UK Administration Centre: 48 Chorley New Road, Bolton BL1 4AP

Legal & General Assurance Society Limited
Corporate Pension Claims
Ground Floor Know Court
10 Fitzalan Place
Cardiff
CF24 0EB

8th August 2018

Dear Sirs;

Name: Mrs Ann Bennett
National Insurance Number: NS383788B
Date of Birth: 14th September 1969
Policy: 2679545101

Please find enclosed an application to transfer benefits to a registered pension scheme for our mutual customer.

I also enclose the following items which also meet the current industry initiative on external pension transfers to authorised registered schemes.

1. HMRC Notification of registration for tax relief confirming that this scheme has been registered under the new registration process and has met the declarations required for pension registration. You will note from the registration process we have undertaken "that we do not entitle either directly or indirectly to any unauthorised payments from the plan. Further, that the plan is not being administered in a way that knowingly entitles any person to unauthorised benefits".
2. Discharge and warranty forms.
3. Trust Deed and Rules.

These items fulfil the most current codes of practice also recommended by the Pensions Regulator and as such would you please settle this transfer payment.

The transfer payment should be made by BACS to the following account details:-

Name of Bank: Allied Irish Bank (GB)
Account Name: PTJ Pension Scheme
Account Number: 04919088
Sort Code: 23-83-96
Ref: PTJ-ANNBENNETT

Scheme name: ALPHA SCHOOLS LIMITED

Member's name: MRS A BENNETT

Arrangement number: 2679545101



RECEIVING SCHEME DECLARATION

To be completed by the receiving scheme Trustees / Administrators or pension provider administrator. Please do not separate the attached declarations. Please send these forms back together, once all have been completed.

The perforations are for office use only and should not be separated. Separation could cause the payment to be delayed.

The above-named individual has requested a transfer payment from a tax registered arrangement / scheme. It is a condition of continued tax registration that the transferring scheme is satisfied that the receiving arrangement is a tax advantaged arrangement to which transfers can be made. Please complete the following sections and provide the requested documentation:

1. Full name of receiving scheme: PTJ PENSION SCHEME

2. The receiving scheme has been formally registered by HMRC (and formal registration has not been withdrawn in the interim)

YES ☒ NO ☐ (Please tick one box)

Please provide us with documented evidence of granted approval as a registered scheme from HMRC. We will not proceed with the transfer without this evidence.

3. The Act and section under which the receiving scheme has been registered. SECTION 105 150(5) OF THE FINANCIAL ACT 2004, PART 4,

4. Full address of Scheme Administrator: (PRACTITIONER) PENSION PRACTITIONER / (ADMINISTRATOR) REGISTERED SCHEME ADMINISTRATOR 48 CHORLEY NEW ROAD BOLTON BL1 4AP SAME ADDRESS

Please provide us with a screen print taken from HMRC Scheme Administrator pages confirming scheme details and Scheme Administrator.

5. The Pension Regulator's reference number for the scheme: 12007248

Please provide us with evidence that the Scheme has been registered with The Pensions Regulator.

Scheme name: ALPHA SCHOOLS LIMITED

Member's name: MRS A BENNETT

Arrangement number: 2679545101

TYPE OF ARRANGEMENT TO WHICH THE TRANSFER IS TO BE MADE (PLEASE TICK APPROPRIATE BOXES)



A. Occupational scheme registered under Part 4, Finance Act 2004

Name and address of Sponsoring Employer:

PRINCIPLE EMPLOYER: BENTGATE PROPERTIES LIMITED,
(04097118) 7 STAMFORD SQUARE, ASHTON UNDER
LYNE, LANCASHIRE, OL6 6QU
PARTICIPATING EMPLOYER: SAFE AND SOUND
3 BENTGATE CLOSE, NEWHEY, ROCHDALE, OL16 4NB

Date transferee joined employment of Sponsoring Employer:

N/A / /

If transferee not employed by Sponsoring Employer,
please provide details of the eligibility criteria for
joining the Pension Scheme:

THE SCHEME RULES STATE THAT THE SPONSORING
PRINCIPAL EMPLOYER HAS THE POWER TO INVITE
NEW MEMBER TRUSTEES TO THE SCHEME.
I HAVE INCLUDED IN THIS PACK A COPY OF
THE TRUST DEED, RULES, AND A COPY OF THE
INVITATION LETTER



Insured scheme - The transfer payment will be made direct to the receiving Life Office.



Large Self Administered Scheme (LSAS)



Small Self Administered Scheme (SSAS)



Other - (please give details).



B. Personal Pension Scheme



Insured scheme - The transfer payment will be made direct to the receiving Life Office.



Non-insured - Payment is to be made to authorised financial institution falling within one of the categories of s154 of the Finance Act 2004.



Partly-insured - Payment will be direct to the receiving Life Office or the financial institution authorised to be a scheme provider.



None of the above

Scheme name: ALPHA SCHOOLS LIMITED
Member's name: MRS A BENNETT
Arrangement number: 2679545101

**(CONTINUED) TYPE OF ARRANGEMENT TO WHICH THE TRANSFER IS TO BE MADE
(PLEASE TICK APPROPRIATE BOXES)**

- ☐ C. Buy Out Policy
Transfer payment will be made direct to the receiving Life Office.
☐ D. Relevant Statutory Scheme
☐ E. Other - Please provide separate details

PAYMENT DETAILS (BACS)

Payment reference:

PTJ-ABENNETT

Scheme account
payee name:

PTJ PENSION SCHEME

Sort code:

23-83-96

Account number:

04919088

Bank name:

ALLIED IRISH BANK (GB)

Branch address:

ST JAMES'S HOUSE,
CHARLOTTE STREET,
MANCHESTER, M1 4DZ

Note: in accordance with HMRC guidance, it is not permitted for transfer payments to go via an independent broker except where:

1. the broker is the scheme administrator for the receiving scheme Trustees' bank account;
2. the transfer is to a Self-Invested Personal Pension and the independent broker is acting as the Appointed Scheme Administrator within the SIPP.

In the event that any of the above situations apply, the responsibility will be on the broker to ensure satisfactory evidence is supplied.

Scheme name: ALPHA SCHOOLS LIMITED

Member's name: MRS A BENNETT

Arrangement number: 2679545101

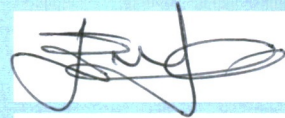
WE DECLARE AND CONFIRM THAT:

- A) the receiving scheme is registered with HMRC;
- B) the transfer is a recognised transfer;
- C) we will not take any action or omit to take any action which would result in an unauthorised payment;
- D) we will only use the transfer value to provide benefits permitted by registered pension schemes;
- E) we give Legal & General authority to approach and confirm the registered status of our scheme with HMRC; and
- F) this declaration is true and correct.

WE AGREE AND ACKNOWLEDGE THAT:

- A) we will not take any action of any kind, and we have no claim or right of action, against Legal & General in connection with the transfer;
- B) Legal & General has no liability (actual or contingent) in respect of the transferred pension benefits.

Signature:



Date:

08 / 08 / 18

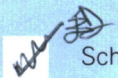
Name:

EMMA DANE

Position held:

SENIOR ADMINISTRATOR & AUTHORISED SIGNATORY

Capacity in which this declaration has been signed - Please tick one box



Scheme Administrator



Trustee



Third Party Administrator



Broker



Other (please give details)

PENSION PRACTITIONER

Company name:

PENSION PRACTITIONER (PRACTITIONER PARTNERSHIP LP)
REGISTERED SCHEME ADMINISTRATOR

Company address:

48 CHORLEY NEW ROAD, BOLTON, BL1 4AP

Contact telephone number:

0800 634 4862

Email address:

EMMAD@PENSIONPRACTITIONER.COM

Scheme name: ALPHA SCHOOLS LIMITED
Member's name: MRS A BENNETT
Arrangement number: 2679545101

MEMBER DECLARATION

Please do not separate the attached declarations, please send these forms back together, once all have been completed.

The perforations are for office use only and should not be separated. Separation could cause the payment to be delayed.

THE LAST CONTRIBUTION

If you are an active member of the pension scheme it is possible that we may receive a final contribution after we have transferred your pension pot.

If you think there may be a final contribution due, you should contact your employer to inform them that you are transferring your pension pot and unless you are setting up a new one, then no more contributions should be deducted from your salary.

If we do receive a final contribution after you've transferred and you are not setting up a new pension pot with us we will try to pay it to your new pension provider. If they do not accept it we will pay it to you as a cash lump sum and tax charges will apply. In some cases the tax charges may be as high as 70%.

MAKING FURTHER CONTRIBUTIONS INTO A LEGAL & GENERAL PENSION POT

If you or your employer intend to continue making contributions to a Legal & General pension pot after you've transferred, you'll need to speak to your employer, as a new pension pot will need to be set up to accept any future contributions.

MEMBER DECLARATION FOR TRANSFERRING YOUR PENSION POT TO ANOTHER PROVIDER

I DECLARE AND CONFIRM THAT:

- A) I have exercised my statutory right to require Legal & General to transfer my pension benefits to the receiving scheme.
- B) I understand that the receiving scheme is registered with HMRC.
- C) I have read and understood the regulatory leaflet, together with the regulatory information on www.legalandgeneral.com/protectyoursavings, that Legal & General has given me.
- D) I have read and understood the 'Things To Consider When Transferring A Pension' and how this may impact me.
- E) I understand that, if the receiving scheme is designed to provide access to my pension benefits earlier than is normally permitted (i.e. before age 55), there is a serious risk of significant tax charges. There may also be a risk that the receiving scheme charges significant fees.
- F) I will not hold Legal & General responsible in any way and I will not seek any compensation, or seek any payment of any kind from Legal & General, and will not ask Legal & General to take any action in relation to any tax charges, any significant fees or any other losses of any kind which arise because of the transfer.
- G) I hereby discharge Legal & General Assurance Society Limited from any and all liability under this Scheme.
- H) This declaration is true and correct.

Scheme name: ALPHA SCHOOLS LIMITED

Member's name: MRS A BENNETT

Arrangement number: 2679545101

I AGREE AND ACKNOWLEDGE THAT LEGAL & GENERAL:

- A) does not know whether or not the receiving scheme is designed to provide access to my pension benefits earlier than is normally permitted.
- B) may carry out checks to establish whether the receiving scheme is registered with HMRC.
- C) may carry out checks to establish whether the transfer would be a recognised transfer for HMRC's purposes.
- D) may delay to make the transfer until it has satisfied itself that:
- i) the receiving scheme is registered with HMRC, and
 - ii) the transfer would be a recognised transfer for HMRC's purposes.
- E) will let me know if it requests additional information from the receiving scheme to satisfy itself of the facts described in D)(i) and (ii) above.
- F) will calculate the transfer value based on policy terms and conditions when it has received all the additional information and has satisfied itself of the facts described in D)(i) and (ii) above, OR
- G) will write to me if it has not satisfied itself of the facts described in D)(i) and (ii) above.
- H) will have no liability in respect of my pension benefits after it has made the transfer.

Please delete as appropriate.

I can confirm that I have / have not received financial advice in relation to this transfer.

RECEIVING SCHEME

Name of receiving scheme: PTJ PENSION SCHEME

Receiving scheme
HMRC registration number: 00798844 RJ

Signed:

A Bennett

Date:

07 / 08 / 18

Please provide a contact telephone number so that we may contact you to resolve any queries as quickly and efficiently as possible.

07966 014 926

If you would like to receive regular updates by text messaging to your mobile phone, on the progress of your transfer, please tick this box: ☐

Mobile
number:

Please be advised that SMS text messages are not a completely secure method of communication and there is a low risk that someone else could intercept messages.

Trust Deed
establishing the
PTJ Pension Scheme

Parties

- 1 **Bentgate Properties Limited** (company number **04097118** (in this deed called the 'Principal Employer') of 7 Stamford Square, Ashton Under Lyne, Lancashire, OL6 6QU
- 2 **Paul Booth and Tracey Jane Booth** (in this deed called the 'Trustees') both of 3 Bentgate Close, Newhey, Rochdale, Lancashire, OL16 4NB

Recitals

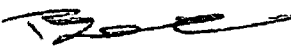
- (A) The Principal Employer wishes to establish a pension scheme to be known as PTJ Pension Scheme (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.

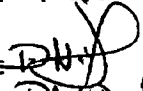
Operative provisions

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

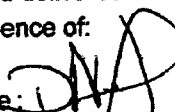
IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

SIGNED as a deed, and delivered when dated, by
Bentgate Properties Limited acting by

Director Signature: 
Name : Paul Booth


Witness Signature: 
Name : DAVID NICKLIN
Address : 115 ULLSWATER ROAD
FLIXTON M41 8SQ.

SIGNED as a deed, and delivered when dated, by
Paul Booth in the presence of:

Witness Signature: 
Name : DAVID NICKLIN
Address : 115 ULLSWATER ROAD
FLIXTON
MANCHESTER
M41 8SQ

 (signature)

SIGNED as a deed, and delivered when dated, by
Tracey Jane Booth in the presence of:

 (signature)

Witness

Signature :



Name :

ALISON CLAIRE JONES

Address :

BEECH LANE

93 SIMMONDUEY LANE

GLOSSOP

SK13 6LU.

Parties

- 1 **Bentgate Properties Limited** (Company No. 04097118) (the 'Principal Employer') of 7 Stamford Square, Ashton Under Lyne, Lancashire, OL6 6QU
- 2 **Paul Booth and Tracey Jane Booth** both of 3 Bentgate Close, Newhey, Rochdale, Lancashire, OL16 4NB (the 'Continuing Trustees')
- 3 **Ivan Bennett** of 137 Hodge Clough Road, Oldham, Lancashire, OL1 4PX and **Ann Bennett** of 137 Hodge Clough Road, Oldham, Lancashire, OL1 4PX (in this deed called the 'New Trustees')

Recitals

- (A) **PTJ Pension Scheme** (in this Deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and rules dated 15th March 2013 (in this Deed called the 'Existing Provisions') and all subsequent amending documentation.
- (B) It is intended that the New Trustees be appointed as trustee of the Scheme
- (C) Under Rule 4.1 of the Existing Provisions, the power to appoint a Trustee is vested in the Principal Employer.

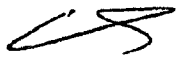
Operative provisions

- 1 Pursuant to Rule 4.1 of the Existing Provisions the Principal Employer appoints the New Trustees to the Scheme. The New Trustees consents to their appointment.
- 2 The parties agree to take all reasonable steps to vest in the Continuing Trustees and the New Trustees the trusts of the Scheme and all of the assets of the Scheme.
- 3 The provisions of this deed shall have effect on and from its date.

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

SIGNED as a deed, and delivered when dated,
by **Bentgate Properties Limited** acting by

Director Signature: 
Name : PAUL BOOTH.

Witness Signature: 
Name : H. BURBIDGE
Address : 9 PHILLIMORE ST, LEES, OL4 5BZ

SIGNED as a Deed , and delivered when dated,

by  (signature)


Paul Booth in the presence of:

Witness Signature: 
Name : H. BURBIDGE
Address : 9 PHILLIMORE ST, LEES , OL4 5BZ

SIGNED as a Deed , and delivered when dated,

by  (signature)

Tracey Jane Booth in the presence of:

Witness Signature: 
Name : H. BURBIDGE
Address : 9 PHILLIMORE ST, LEES , OL4 5BZ

SIGNED as a Deed , and delivered when dated,
by

(signature)

Ivan Bennett

Ivan Bennett in the presence of:

Witness

Signature:

J. Walker

Name :

JOHN WALKER

Address :

*STONEHAVEN BOLTON RD
HAWKSHAW BURY
BL8 4JN*

SIGNED as a Deed , and delivered when dated,
by

(signature)

A Bennett

Ann Bennett in the presence of:

Witness

Signature:

J. Catterall

Name :

J. CATTERALL

Address :

*62, NEWSHAM RD
STOCKPORT
SK3 8GN*

Mrs Ann Bennett
137 Hodge Clough Road
Oldham
Lancashire
OL1 4PX

19th July

2018

Dear Mrs Bennett,

PTJ Pension Scheme ("the Scheme")

This letter outlines the features of the Scheme as they would apply to you and invites you to become a member.

CONSTITUTION

The Scheme is to be a registered pension scheme within the meaning of Part 4 of the Finance Act 2004, governed by rules adopted by a deed dated 15th March 2013 ("the Rules") and administered by the trustees for the time being ("the Trustees"). The Rules will over-ride this letter in the event of any conflict between them. References to specific Rules are given for convenience in some of the headings below.

ADMISSION TO MEMBERSHIP (Rule 16)

Admission to the Scheme is at the discretion of the Company

CONTRIBUTIONS (Rule 17)

The Rules allow members, their employers and you to make contributions to the Scheme. The Rules do not make contributions by any person compulsory.

INDIVIDUAL FUNDS

Each Member of the Scheme has an "Individual Fund", built up through (i) contributions by/in respect of the Member and (ii) any transfer payments in respect of the Member from other schemes, adjusted to take account of the investment experience of the Scheme.

All benefits paid to or in respect of a Member are paid out of (and therefore their amount is limited by) his Individual Fund.

The Individual Fund will be further limited by the lifetime allowance, which at the date of this letter is £1.03 million.

BENEFITS FOR MEMBER (Rule 19)

The latest age at which benefits may be drawn is 77 and the earliest age is usually 55 but you may be able to draw benefits earlier if you suffer from incapacity or serious ill-health, or if you had an unusually low normal retirement age under the previous tax regime.

The Rules allow you to take benefits at any age consistent with this new tax regime. "Retirement" in this letter means simply drawing benefits during your lifetime.

On retirement, your Individual Fund will be applied by the Trustees to provide - at your request - a lump sum, which is payable free of income tax under current law. The maximum lump sum is usually 25% of the Individual Fund, but may be more or less in some cases, particularly for members with "transitional protection" of rights built up before A-day.

The remainder of your Individual Fund will then be designated to provide pension in the form of income withdrawal. This is essentially a pension drawn from the Individual Fund, and can be flexibly accessed.

When you reach age 77 the ability to draw an initial lump sum is lost.

BENEFITS ON DEATH (Rule 20)

On your death, the Trustees will use your Individual Fund to provide lump sum benefits and/or pensions for your dependants and other beneficiaries in accordance with the Rules.

The Rules give the Trustees wide discretion as to both the form of benefits and the recipients:

- pensions can be provided for dependants (which includes spouses and civil partners, children up to age 23 and others actually dependent on you) or other nominated beneficiaries;
- lump sums can be paid to any person.
- Some or all of your fund can be paid to a registered charity.

STATE PENSION ARRANGEMENTS

The Scheme is not contracted out of the State Second Pension Scheme.

TERMINATION (Rule 14)

The Scheme may be terminated in accordance with the Rules. In the event of its termination the assets of the Scheme will be applied for the benefit of Members having regard to their respective Individual Funds.

AMENDMENT (Rule 3)

The power to amend the Scheme may be exercised by the Principal Employer

ENQUIRIES / PROBLEMS

General enquiries about the Scheme or about your entitlement to benefit should be directed to the Administrator at 48 Chorley New Road, Bolton, BL1 4AP.

OPAS (The Pensions Advisory Service) is available at any time to assist members and beneficiaries of the Scheme in connection with any pensions query they may have; or any difficulty which they have failed to resolve with the Trustees or the administrators of the Scheme.



Registration Certificate

160003:00000009:001

Bentgate Properties Limited
C/o Pension Practitioner .Com
Daws House
33 - 35 Daws Lane
London
NW7 4SD

Pension Schemes Services
Yorke House
Castle Meadow Road
Nottingham
NG2 1BG

Tel 0845 600 2622
Monday to Friday 09:00 - 17:00

Fax 0115 974 1480

Acknowledgement of registration for tax relief and exemptions

The PTJ Pension Scheme.

has been registered by HM Revenue & Customs (HMRC) on 16/04/2013. Tax relief and exemptions are due from this date.

Your Pension Scheme Tax Reference (PSTR) is **00798844RJ**. You should use this when you want to view the scheme details online and in all future communications with HMRC.

HMRC may carry out checks to ensure that the conditions to be a registered pension scheme for tax relief and exemptions are met and continue to be met.



- [Home](#)
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User Name: (00023193)

PSTR 00798844RJ

Pension Schemes - View Current Scheme Details

Your HMRC Services

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- Registration
 - > [View Certificate](#)
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 - > [Amend Scheme Details](#)
 - > [Practitioner Management](#)
 - > [View Submission Receipts](#)
- Pension Service Notices for Scheme
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- Reporting
 - > [Event Report](#)
 - > [Accounting for Tax](#)
 - > [Pension Scheme Return](#)
- Quick Links
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Current scheme details

Pension Scheme Name	PTJ Pension Scheme
Deferred annuity contract / Retirement annuity contract made after 5 April 2006	No
Date scheme registered	16 Apr 2013
Name of Scheme Administrator who registered the scheme	Bentgate Properties Limited
Scheme status	Open

Sub-scheme	No
Pension scheme structure	Single
The scheme is an investment regulated pension scheme ?	Yes
Band of number of scheme members	2-11
Registered for Relief at source	No
Occupational pension scheme ?	Yes
Country or Territory scheme established	United Kingdom

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Pension Schemes - Practitioner Management

 User Name: (00023193)
PSTR 00798844RJ

 Your HMRC
 Services

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Registration

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- > [View Current Scheme Details](#)
- > [Amend Scheme Details](#)
- > [Practitioner Management](#)
- > [View Submission Receipts](#)

Pension Service Notices for Scheme

- > [View Notices](#)

Reporting

- > [Event Report](#)
- > [Accounting for Tax](#)
- > [Pension Scheme Return](#)

Quick Links

- > [The Pensions Regulator](#)
- > [VAT](#)
- > [Your Online Services](#)
- > [Make a Payment](#)
- > [Sign out](#)

You have indicated that you want to cease acting on behalf of a Scheme Administrator for PTJ Pension Scheme. [?](#)

Certain ceased scheme practitioner details will have been deleted from the system and therefore no longer available to view on this record.

Name ^	Client Reference	Status
The Practitioners Partnership LP	Authorised	cease

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Scheme Rules (SSAS)

(2011v3ssas)(default)

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Part 1 – Scheme Structure and Operation

1 Interpretation

1.1 In these rules:

- 1.1.1 "Act" means Part 4 of the Finance Act 2004 and the schedules relating to that Part;
- 1.1.2 terms which appear in bold italics shall have the particular meaning given to them for the purposes of the Act;
- 1.1.3 references to all or part of a section or schedule shall be taken as references to the relevant provision of the Act;
- 1.1.4 reference to any enactment or regulations shall include reference to any statutory amendment or re-enactment for the time being in force and where appropriate any subsequent related regulations or other legislation;
- 1.1.5 indices and headings are included for convenience only and shall not affect the interpretation of the Rules; and
- 1.1.6 (unless the context requires otherwise) references to the singular shall include the plural and vice versa and references to any gender shall include any other gender.

1.2 In these rules and unless the context requires otherwise:

"Adopting Deed" means the deed by which these Rules are adopted.

"Beneficiary" means a Member or any person having a Benefit.

"Benefit" means an actual or prospective entitlement to any benefit under the Scheme (including any part of a **pension** and any payment by way of **pension**).

"Dependant" in relation to a Member has the meaning it has in the Act and includes a person who was married to the Member when the Member first became entitled to a **pension** under the Scheme but excludes any person of whose existence the Trustees are unaware having made reasonable enquiries.

"Drawdown" means:

- (i) in the case of a Member, **drawdown pension**; and
- (ii) in the case of a Dependant, **dependants' drawdown pension**.

"Drawdown Fund" means any part of an individual Fund which is designated as available for the payment of Drawdown in accordance with Rule 21 or which in the opinion of the Trustees should be so designated to reflect:

- (i) any regulations made under section 283(2), or any treatment as so designated under paragraph 8(2) of Schedule 28 or any other provision of the Act; or
- (ii) any designation existing immediately before the Rules took effect

and which in any case has not subsequently been applied towards the provision of any other benefit in accordance with the Rules.

"Enhanced Protection" means, in relation to an individual, the application of paragraph 12 of Schedule 36 in his case.

"Fixed Protection" means, in relation to an individual, the Act having effect as if the **standard lifetime allowance** were the greater of the **standard lifetime allowance** and £1,800,000 in his case.

"Flexible Drawdown" means Drawdown to which the limit in **Pension rule 5** or **Pension death benefit rule 4** (as appropriate) does not apply.

"Fund" means all contributions, gifts and transfer payments received by the Scheme and any other monies, investments, policies, property or other sums or assets for the time being held for the purposes of the Scheme.

"General Fund" means any part of the Fund which is not an Individual Fund.

"General Trustee" means any Trustee who is not an Independent Trustee.

"HMRC" means the Commissioners or officers of Revenue and Customs or both of them, as the context may require.

"Independent Trustee" means a Trustee who is, not a Beneficiary and whose appointment is expressed to be as Independent Trustee.

"Individual Fund" in relation to a Member or Dependant means that part of the Fund which the Trustees determine is attributable to him having regard to:

- (i) (in the case of a Member only) any contributions made by him and by any other person in respect of him;
- (ii) (in the case of a Dependant only) any part of an Individual Fund of a Member designated as available for the payment of Drawdown for that Dependant in accordance with the Rules following the death of that Member;
- (iii) any transfers made to the Scheme in respect of him;
- (iv) any allocation or reallocation of any part of the Fund in accordance with the Rules;
- (v) any **pension credit** or **pension debit** applicable to him;
- (vi) any income, gains or losses (whether realised or not), fees, costs and expenses borne by the Fund and any actual or prospective liabilities of the Trustees (other than liabilities to pay Benefits) or of the Scheme Administrator attributable to the Fund.

The Trustees may for this purpose determine that a specific asset of the Fund, or a specific proportion thereof, shall be attributed to a specific Individual Fund (either for a fixed period or indefinitely) and may vary or revoke any such determination, but in each case only with the consent of any person whose Individual Fund is affected.

If, immediately before the Rules took effect, more than one **arrangement** existed under the Scheme in relation to an individual, then a separate Individual Fund shall be determined for each such **arrangement**.

"Member" means a person admitted as a Member in accordance with Rule 16 or by virtue of a transfer in accordance with Rule 12 or in accordance with any corresponding provisions previously governing the Scheme and who has not ceased to be a Member. "Membership" has a corresponding meaning.

"Participating Employer" means the Principal Employer or any other **employer** qualifying under Rule 11.1.

"Partner" in relation to an individual means any person who is (or was immediately before the individual's death) his spouse or civil partner (within the meaning of section 1 of the Civil Partnership Act 2004).

"Principal Employer" means the person (if any) so called in the Adopting Deed or any other person appointed in accordance with Rule 11.2.

"Regulator" means the Pensions Regulator established by the Pensions Act 2004.

"Relative" in relation to an individual means:

- (i) any ancestor or descendant (however remote) of the individual or of his Partner;
- (ii) any stepchild, brother or sister of the individual (whether of the whole or of the half-blood) and any descendant of any such stepchild, brother or sister;
- (iii) any Partner of the individual or of any person within (i) or (ii) above;
- (iv) any stepbrother or stepsister of the individual

and for these purposes:

- (i) 'descendant' includes adopted persons and those who have been treated as children of the family;
- (ii) the class of Relatives shall be closed at the individual's date of death except that it shall include persons then en ventre sa mere who if they had then been born would have been Relatives.

"Rules" means these rules and any amendments or modifications to them.

"Scheme" means the scheme to which these rules apply.

"Scheme Administrator" means the person or persons responsible for the discharge of the functions conferred or imposed on the scheme administrator of the Scheme by and under the Act.

"Trustees" means the trustees for the time being of the Scheme.

"Uncrystallised Fund" means any part of an Individual Fund which is not a Drawdown Fund and has not been applied towards the provision of any other benefit in accordance with the Rules.

2 Constitution of Scheme and Fund

- 2.1 The Scheme is governed by the trusts, powers and provisions contained in the Rules. The Trustees hold the Fund upon irrevocable trusts and with and subject to the powers contained in the Rules and may do anything expedient or necessary for the support and maintenance of the Fund and for the benefit of the Members and those claiming under them.
- 2.2 The Trustees may conclusively determine whether or not any person is a Beneficiary and the amount of any Benefit, and may also conclusively determine all questions and matters of doubt arising in connection with the Scheme.

- 2.3 No person shall have any claim, right or interest in respect of the Fund except under the Rules.
- 2.3 No person shall have any right to enforce any provision of the Rules by virtue of the Contracts (Rights of Third Parties) Act 1999 which he would not have apart from that Act.
- 2.4 The Rules shall in all respects be governed by and interpreted according to the laws of England. The parties submit to the exclusive jurisdiction of the courts of England.

3 Amendment of the Rules

- 3.1 The persons specified for this purpose in the Adopting Deed may at any time by deed modify delete or add to all or any of the provisions of the Rules with retrospective immediate or future effect, subject only to any restrictions imposed by the Adopting Deed and section 67 of the Pensions Act 1995.

4 Trustees: Appointment and Removal

- 4.1 The persons specified for this purpose in the Adopting Deed may at any time by deed and subject only to any restrictions imposed by the Adopting Deed:
 - 4.1.1 remove from trusteeship any one or more of the Trustees with or without replacement;
 - 4.1.2 appoint one or more persons to be new or additional trustees of the Scheme.
- 4.2 Any Trustee (except a sole Trustee) may retire from trusteeship by giving notice in writing to the remaining Trustees and will then be discharged and cease to hold office immediately.
- 4.3 The Scheme's members (within the meaning of Part 1 of the Pensions Act 1995) may, by deed executed by each of them who is not a minor or unable to act by reason of mental disorder, remove from trusteeship any General Trustee who is not such a member.
- 4.4 There shall be no minimum or maximum number of Trustees.

5 Trustees: Powers, duties and discretions

- 5.1 The Trustees are granted all the powers, rights, privileges and discretions they require for the proper implementation of the Scheme, including the performance of all duties imposed on them by law.
- 5.2 The Trustees shall not be required to consult, or act upon the wishes of, Beneficiaries. Section 11(1) of the Trusts of Land and Appointment of Trustees Act 1996 shall not apply to the Scheme.
- 5.3 The Trustees may delegate or authorise sub-delegation of any of their duties, powers and discretions to any one or more of themselves or any Participating Employer or such other person or persons or body as the Trustees may from time to time determine and the Trustees are not liable for any loss arising as a consequence.
- 5.4 The Trustees have power:
 - 5.4.1 to employ and to remunerate any agent or agents (including any one or more of themselves or any Participating Employer) in the transaction of any business of the Scheme including the payment of Benefits;

- 5.4.2 to appoint and obtain the advice of any actuary, solicitor, accountant, auditor or other adviser upon such terms as to duties and remuneration as they think fit;
 - 5.4.3 to appoint and to remove (or to arrange for the appointment and removal of) any clerical or executive officers or staff as they consider desirable and to utilise the services of any officers or staff as any Participating Employer may make available for this purpose;
 - 5.4.4 to appoint in relation to the whole or any part of the Fund any investment manager, nominee, custodian, sub-custodian or other person concerned with the management or custody of assets;
 - 5.4.5 to accept for the purposes of the Scheme or renounce any gifts, donations or bequests.
- 5.5 The Trustees have full powers of investment and application including all such powers which they could exercise if they were absolutely and beneficially entitled to the Fund. In particular and without prejudice to the generality of the foregoing the Trustees may invest or apply all or any part of the Fund in any part of the world:
- 5.5.1 in deferred or immediate annuity policies, life assurance policies, retirement, endowment or sinking fund contracts or policies each of which are effected with an **insurance company**;
 - 5.5.2 in any interest in land or property (including commercial and residential property);
 - 5.5.3 in units, unit trusts or mutual funds or other common investment funds or securitised issues or any other form of collective investment;
 - 5.5.4 in the purchase of or subscription for or in underwriting, sub-underwriting or guaranteeing the subscription of any stocks, shares, debenture stocks or other investments;
 - 5.5.5 in entering into and engaging in any obligations or contracts or dealings including dealings in currencies, traded options, financial futures, commodities or commodity futures;
 - 5.5.6 in choses in action, personal chattels and any other property or right or interest of any description in any asset, in each case whether tangible or not and whether moveable or not;
 - 5.5.7 in the insurance of any assets of the Fund against any risks and for any amounts;
 - 5.5.8 by opening and operating accounts with any local authority, bank, **insurance company**, building society or finance company upon such terms as the Trustees think fit; and
 - 5.5.9 by participating in any scheme of any description operated or administered by an **insurance company**
- and may
- 5.5.10 lend monies to, and borrow or raise monies from, any person for such purposes and upon such security and subject to such terms as they consider fit provided that those terms are consistent with the requirements of the Act;
 - 5.5.11 sell, lend, lease, license, surrender, assign, convert, repair, alter, improve, maintain, develop, demolish, vary or transpose any assets of the Fund; and

- 5.5.12 make any arrangements with an **insurance company** for the provision of all or any Benefits.
- 5.6 The Trustees may exercise any of their powers under this Rule 5:
 - 5.6.1 alone or jointly with the trustees of any other **pension scheme** or with any other person on such terms as the Trustees may agree;
 - 5.6.2 whether or not producing interest or dividends or any other form of income;
 - 5.6.3 whether or not involving a wasting or depreciating asset or any interest in an asset which is reversionary or limited in any other way;
 - 5.6.4 whether or not involving any liability on the Trustees or the Fund; and
 - 5.6.5 whether or not any Trustee or any delegate, agent, adviser or other person appointed under this Rule 5, or any person connected or associated with any of them, has a personal interest or interest in another fiduciary capacity.
- 5.7 Any provision made under the power to insure in respect of any Benefit (whether immediate or contingent) may be made by effecting an individual annuity contract or policy in the name of the Beneficiary or in the names of the Trustees or (if the contract or policy was initially effected in the names of the Trustees) by assigning it to the Beneficiary. Each contract or policy must be subject to any terms and conditions necessary to comply with the Pension Schemes Act 1993.

6 Trustees: Liability, indemnity and remuneration

- 6.1 The duty of care under section 1 of the Trustee Act 2000 shall not apply to any Trustee in relation to the Scheme.
- 6.2 Subject to section 33 of the Pensions Act 1995, no Trustee shall be liable for the consequence of any mistake or forgetfulness whether of law or fact of the Trustees, their agents, employees or advisers or of any of them or for any maladministration or breach of duty of trust whether by commission or omission except to the extent that it is due to his own personal conscious bad faith (or negligence in the case of a professional Trustee).
- 6.3 The Trustees shall, to the extent permitted by section 256 of the Pensions Act 2004, be indemnified out of the Fund against any losses, liabilities, costs, charges or expenses or other amounts any of them may suffer or incur as a Trustee in connection with:
 - 6.3.1 any proceedings brought in order to comply, or procure compliance by any Trustee or Beneficiary or other person, with any obligation imposed by law or by this deed or any agreement made under it;
 - 6.3.2 any proceedings brought by or on behalf of a Beneficiary;
 - 6.3.3 any other proceedings;
 - 6.3.4 any liability to tax or other imposition of any kind in respect of any payment to be made to or in respect of a Beneficiary;
 - 6.3.5 the execution of the trusts of the Scheme generally
 except to the extent that such amounts:
 - 6.3.6 are recoverable by the Trustees under any policy of insurance and would not be recoverable but for this exception, or

- 6.3.7 are suffered or incurred by the Trustee concerned as a result of his own personal conscious bad faith (or negligence in the case of a professional Trustee).
- 6.4 The Trustees shall not be obliged to bring, pursue, defend or appeal any proceedings or decisions in relation to the Scheme.
- 6.5 The Trustees may take out trustees' indemnity insurance or in the case of a corporate Trustee directors' and officers' insurance to cover any liability or potential liability which they may have in respect of the Fund or the Scheme and the cost of premiums shall, to the extent permitted by section 256 of the Pensions Act 2004, be borne by the Fund.
- 6.6 Any Trustee engaged in any profession or business, shall be entitled to be paid and retain all usual professional or proper charges and commissions for business done by him or his firm in connection with the Scheme including acts which a Trustee who is not in any profession or business could have done personally.
- 6.7 Notwithstanding any other provision of the Rules, an appointed practitioner shall be entitled to:
- 6.7.1 recover out of the Fund all fees, costs and expenses incurred in connection with their appointment to the Scheme (including any under Rule 6.7.3), without the consent of the other Trustees or of any other person for any invoice which exceeds 28 days;
 - 6.7.2 apply to the court for an order for his removal.
 - 6.7.3 request that the scheme's bankers withhold the transfer of monies to a third party account, including that of any Principal Employer or Adhering Employer where he has reasonable grounds to believe that such a transfer would prejudice the scheme's tax registered status.
- 6.8 In this Rule 6:
- 6.8.1 references to Trustee(s) shall be taken to include any former Trustee and any present or former director or other officer of a present or former corporate Trustee (but not so as to provide any protection of a director from liability which would be void under Chapter 7 of the Companies Act 2006);
 - 6.8.2 references to proceedings shall be taken to include any investigation by the Pensions Ombudsman and any other form of action, proceeding or claim.

7 Trustees: duty to keep records etc

- 7.1 The Trustees shall keep such books and records in such form and manner and for such periods may be required either:
- 7.1.1 for the proper administration and management of the Scheme; or by section 49(2) Pensions Act 1995.
- 7.2 The Trustees may at any time, and shall if required by law, arrange for a statement of accounts to be prepared in relation to the Fund and to be audited.
- 7.3 The Trustees shall at all times:
- 7.3.1 promptly provide the Practitioner with any information it may reasonably require concerning the Scheme, including without limitation details of any actual or proposed investments;

- 7.3.2 consent to the Practitioner making any report it considers reasonably necessary concerning the Scheme, whether to the Regulator or to HMRC or otherwise;
- 7.3.3 agree that the Trustees shall provide such assistance as reasonably necessary in order that the Practitioner shall perform their functions for compliance with current Money Laundering Regulations.

8 Trustees: Proceedings

- 8.1 Subject to the remainder of this rule, the Trustees may regulate their proceedings as they think fit and make decisions by written resolution (which may consist of one or more documents in similar form) or in meeting or otherwise (including by telephone, electronic mail and any other means or combination of means whether all participants are able to communicate with each other at the same time or not and whether constituting a meeting or not).
- 8.2 Subject to Rule 8.3, all decisions which fall to be made by the Trustees shall be made:
 - 8.2.1 (if the Trustees include all the Scheme's members (within the meaning of Part 1 of the Pensions Act 1995) but not a trustee who is registered in the register maintained by the Regulator in accordance with regulations made under section 23(4) of the Pensions Act 1995) by unanimous agreement by the General Trustees;
 - 8.2.2 (otherwise) by a majority of the General Trustees.
- 8.3 The agreement of any Independent Trustee shall be required to any exercise of a power of the Trustees:
 - 8.3.1 to appoint or remove any person as a trustee of the Scheme or as Scheme Administrator;
 - 8.3.2 to modify, delete or add to any provision of the Scheme;
 - 8.3.3 within Rules 5.5 to 5.7;
 - 8.3.4 to terminate or wind up the Scheme;
 - 8.3.5 to apply Rule 24 (Alternative Application of Individual Fund) and on any other matter notified by the Independent Trustee to the General Trustees in writing from time to time for this purpose.
- 8.4 As soon as practicable after any decision has been made, the General Trustees shall provide a copy of the decision or minute or other documentary evidence of it to the Practitioner.
- 8.5 Agreement of the Independent Trustee for the purposes of Rule 8.3 means agreement in writing or at a meeting or in such other manner as the Independent Trustee may specify. In giving or refusing such agreement, the Independent Trustee shall have regard to:
 - 8.5.1 whether the decision would or might result in a **scheme chargeable payment** or in any other liability to tax falling on any of the Trustees or Scheme Administrator
 - 8.5.2 the Scheme's status as a **registered pension scheme**
 - 8.5.3 the administration of the Scheme in accordance with the Rules

as appropriate, but shall not be obliged to have regard to any other factor. In any event its agreement shall not constitute or involve:

- 8.5.4 approval or endorsement of the intrinsic merits of any proposed or actual investment; or
 - 8.5.5 ~~a day to day decision relating to the management of relevant assets within the meaning of the Financial Services and Markets Act 2000 (Carrying on Regulated Activities by Way of Business) Order 2001; or~~
 - 8.5.6 agreement that the relevant action is prudent or appropriate or consistent with any other duty imposed on the Trustees by law or consistent with the interests of Beneficiaries individually or generally.
- 8.6 No decision of or exercise of a power, duty or discretion by the Trustees or by any delegate of the Trustees shall be invalidated or questioned on the ground that any Trustee (or any director or officer of a corporate Trustee) or delegate had a personal interest in the manner or result of the decision or of exercising the power, duty or discretion. A Member who is or who has been a Trustee (or a director or officer of a corporate Trustee) or a delegate of the Trustees shall be entitled to retain beneficially any Benefit or other interest which he may have under the Scheme.

9 Scheme Administrator

- 9.1 The Scheme Administrator shall be the person or persons who were the scheme administrator for the purposes of the Act immediately before the Rules took effect. If the Rules took effect on the establishment of the Scheme, the Scheme Administrator shall be such of the Trustees as meet the criteria in section 270(2).
- 9.2 The Trustees may at any time appoint as Scheme Administrator any person meeting the criteria in section 270(2) in place of or in addition to any other person, and may vary or revoke any such appointment.
- 9.3 Unless there would then be no Scheme Administrator, the appointment of a person as Scheme Administrator shall cease if:
- 9.3.1 he gives the Trustees notice in writing to that effect; or
 - 9.3.2 having been a Trustee when appointed as Scheme Administrator, he then ceases to be a Trustee.
- 9.4 The Trustees shall provide, and shall exercise their powers under the Rules to procure, such documents, records and other information and assistance as the Scheme Administrator may reasonably request in connection with the functions conferred or imposed on it by and under the Act.
- 9.5 The Scheme Administrator may appoint or otherwise authorise any one or more persons to act as a pension scheme practitioner or otherwise as its agent on such terms as to remuneration and otherwise as may be approved by the Trustees. Any costs and expenses incurred as a result of such appointment shall be borne in accordance with Rule 10.
- 9.6 Rule 6 shall apply to any Trustee acting (whether alone or with any other person) as Scheme Administrator as if anything done or omitted to be done by him as Scheme Administrator were done or omitted to be done by him as a Trustee.

10 Costs of the Scheme

- 10.1 All costs charges and expenses of and incidental to the administration and management of the Scheme (which have not been met by another person) shall be met by the Principal Employer unless otherwise agreed by the Trustees

11 Employers

- 11.1 An **employer** shall be a Participating Employer if (and only if):

11.1.1 it is the Principal Employer;

11.1.2 the Trustees admit it as a Participating Employer by a deed in which it covenants to duly perform and observe each and every provision of the Scheme which ought to be performed and observed by it as a Participating Employer; or

11.1.3 it was a Participating Employer (or participated in the Scheme in a similar way, however described) under the provisions governing the Scheme immediately prior to the adoption of these Rules.

- 11.2 The Trustees may at any time by deed and with the consent of the existing Principal Employer substitute any other **employer** as Principal Employer, provided that **employer** covenants to duly perform and observe each and every provision of the Scheme which ought to be performed and observed by it as Principal Employer.

- 11.3 If any Participating Employer:

11.3.1 goes into liquidation, or is dissolved or otherwise ceases to exist; or

11.3.2 has an administrator or administrative receiver or the official receiver appointed in respect of any of its undertaking or assets; or

11.3.3 having been a body corporate under the control of the Members (or of any one or more of them together) at the date these Rules took effect, ceases to be under such control ("control" being construed in accordance with section 450 of the Corporation Tax Act 2010)

then all its powers and discretions under the Rules and any other provision governing the Scheme, whether fiduciary or not, shall vest in and be exercisable by the Trustees alone and any requirement for its consent or approval or similar shall not apply unless the Trustees determine otherwise.

12 Transfers between Schemes

- 12.1 The Trustees may at their absolute discretion:

12.1.1 accept in respect of any individual a transfer of all or any of the assets of another **pension scheme** to the Scheme, to provide such Benefits as the Trustees may specify, to and in respect of that individual;

12.1.2 make in respect of any individual a transfer of his Individual Fund (or an amount representing it) to another **registered pension scheme** or **qualifying recognised overseas pension scheme**, to provide such benefits under the other scheme as its trustees or managers offer.

- 12.2 The Trustees shall not be required to obtain the consent of the individual or individuals in respect of whom the transfer is accepted or made except:

- 12.2.1 in relation to a transfer which would prejudice Enhanced Protection or Fixed Protection, whether an **impermissible transfer**, or a transfer that is not a **permitted transfer**, or otherwise;
- 12.2.2 in relation to a transfer that is not a **recognised transfer**, or
- 12.2.3 where required by law.
- 12.3 In connection with any such transfer the Trustees shall have power to provide such information to such persons as may be required by the Act or otherwise as they may in their absolute discretion determine to be necessary.
- 12.4 If the purpose of a transfer made to the Scheme under Rule 12.1 is the provision or continuation of a pension permitted by the **pension death benefit rules**, these Rules shall apply to such pension as if the individual in respect of whose death it is payable had been a Member at the date of his death.
- 12.5 A transfer made from the Scheme under Rule 12.1 shall (subject to any special terms or conditions imposed by the Trustees) extinguish the Individual Fund concerned and release the Trustees from any liability in respect of any corresponding Benefits.

13 Buying Out Benefits

- 13.1 The Trustees may at any time arrange with an **insurance company** to secure outside the Scheme the Benefits payable or prospectively payable out of an Individual Fund, by:
 - 13.1.1 application of the relevant Individual Fund or its proceeds towards the purchase of an appropriate policy from, or entry into an appropriate contract with, the **insurance company**;
 - 13.1.2 assignment of the benefit of any policy or contract forming part of that Individual Fund and previously effected in the names of the Trustees or their nominees with that **insurance company**

in either case on such terms as the Trustees in their absolute discretion think fit.

- 13.2 Following such application, the Trustees shall be discharged from all claims in respect of such Benefits.

14 Winding up and dissolution

- 14.1 The remaining provisions of this Rule 14 shall apply upon:-
 - 14.1.1 the Trustees so resolving; or
 - 14.1.2 the eightieth anniversary of the date of establishment of the Scheme, unless the Scheme can then lawfully be continued.
- 14.2 The Scheme shall be determined and the Fund shall be wound up provided that the trusts of the Scheme shall remain in force and all powers under the Rules shall remain exercisable until the Fund has been completely wound up.
- 14.3 The Trustees shall apply any General Fund in accordance with Rule 25.4.
- 14.4 The Trustees shall apply each Individual Fund in the following order:

- 14.4.1 in discharging so much of the actual or anticipated costs, charges and expenses of and incidental to the application of the Fund (including the remuneration of professional advisers) as the Trustees in their absolute discretion may determine;
 - 14.4.2 in payment of any ***lump sum death benefit*** in respect of a death occurring before the application of this Rule 14;
 - 14.4.3 in securing Benefits in respect of the relevant Member or Dependant in such one or more of the ways described in Rule 14.5 as the Trustees in their absolute discretion may determine having regard to the Benefits that would otherwise have been payable from the Scheme.
- 14.5 The ways described in this Rule are:
- 14.5.1 purchase of an immediate or deferred annuity from an ***insurance company*** on any terms;
 - 14.5.2 payment of a lump sum permitted by the ***lump sum rule***;
 - 14.5.3 payment of a transfer in accordance with Rule 12.1.2.
- 14.6 If the assets of the Fund include annuity contracts or annuity policies effected in the names of any of the Trustees or their nominees with any ***insurance company***, they shall either:
- 14.6.1 enter into an arrangement with the ***insurance company*** to assign them to, or transfer or secure them in trust for, the person or persons entitled to benefit under them, or
 - 14.6.2 assign them to another ***pension scheme***
- as appropriate.

Part 2 – Membership and Benefits

15 Medical evidence and other relevant information

- 15.1 The Trustees may at any time request any Beneficiary to supply such evidence of age, good health, marital status, rights and entitlements under other **pension schemes** and other evidence and information as they may reasonably require, and may withhold payment of all or part of any Benefits until the evidence or information is received and accepted by the Trustees as correct and sufficient.
- 15.2 Any Beneficiary shall without delay notify the Trustees of any event or fact which may affect his entitlement or prospective entitlement under the Scheme.

16 Admission to Membership

- 16.1 The Trustees may in their absolute discretion admit as a Member:
- 16.1.1 any **employee** of a Participating Employer; and
- 16.1.2 any other person whose admission is in the opinion of the Trustees consistent with the Scheme's status as an **occupational pension scheme** and a **registered pension scheme**.
- 16.2 Admission to Membership shall be subject to such requirements and on such terms, whether generally or in any particular case, as the Trustees may in their absolute discretion determine.
- 16.3 A Member who, by virtue of Rule 12 (Transfers between Schemes) or Rule 13 (Buying Out Benefits) or otherwise, ceases to have any Individual Funds within the Scheme, shall cease to be a Member.

17 Contributions

- 17.1 Subject to Rule 17.3, any person may with the consent of the Trustees make contributions to the Fund in such form (whether money or any other contribution of money's worth) of such amounts and at such times as the Trustees may in each case agree.
- 17.2 Any contribution shall be allocated:
- 17.2.1 to such one or more new or existing Individual Funds in respect of such one or more Members as the contributor may direct at or before the time when it is made; or
- 17.2.2 in the absence of any such direction, to the General Fund.
- 17.3 Any contribution by or in respect of a Member which would cause:
- 17.3.1 loss of Enhanced Protection or Fixed Protection for that Member; or
- 17.3.2 any payment of Drawdown to that Member to be (or be treated as) an **unauthorised payment** by virtue of the Member ceasing to qualify for Flexible Drawdown

shall not form part of the Fund or in any other way become held for the purposes of the Scheme but shall instead be held by the Trustees on trust for the relevant contributor absolutely, unless before the making of that contribution the Trustees and the Member have agreed explicitly in writing that this Rule 17.3 shall not apply.

18 Multiple Individual Funds

- 18.1 The Trustees may at any time treat any existing part of a Member's Individual Fund or any new contribution in respect of a Member as a separate Individual Fund, in which case it:
- 18.1.1 shall constitute a separate Individual Fund for the purposes of the Rules (including without limitation this Rule 18.1) and the Rules shall be applied to each Individual Fund separately; but
 - 18.1.2 shall not constitute a separate **arrangement** for the purposes of the Act unless the Member and Trustees expressly agree.

19 Benefits for Member

- 19.1 Any Uncrystallised Fund of a Member may be:
- 19.1.1 applied to pay a **pension, commencement lump sum** of such amount (consistent with the Act) as the Member may request; and
 - 19.1.2 (as to any remainder) designated as available for the payment of Drawdown in accordance with Rule 21
- on such date as the Member may select, being not earlier than the earliest date on which:
- 19.1.3 the Member reaches his **normal minimum pension age** (or any **protected pension age**); or
 - 19.1.4 the **ill-health condition** is met.

20 Benefits following death of Member

- 20.1 On the death of a Member the Trustees shall apply his Individual Fund in such one or more of the following ways as the Trustees in their absolute discretion may determine:
- 20.1.1 designation as available for the payment of Drawdown for one or more surviving Dependants in accordance with Rule 21;
 - 20.1.2 ~~payment of one or more~~ **lump sum death benefits** in accordance with Rule 22;
 - 20.1.3 reallocation in accordance with Rule 23;
 - 20.1.4 to the extent it cannot be applied in accordance with the preceding provisions of this Rule 20.1, allocation to the General Fund.
- 20.2 On the death of a Dependant for whom Drawdown was being provided in accordance with Rule 21 following the death of a Member, the Trustees shall apply the Dependant's Individual Fund in such one or more of the following ways as the Trustees in their absolute discretion may determine:
- 20.2.1 designation as available for the payment of Drawdown for one or more other Dependants ~~of the Member~~ in accordance with Rule 21;
 - 20.2.2 payment of one or more **lump sum death benefits** in accordance with Rule 22;
 - 20.2.3 reallocation in accordance with Rule 23;
 - 20.2.4 to the extent it cannot be applied in accordance with the preceding provisions of this Rule 20.2, allocation to the General Fund.

20.3 If a Dependant, for whom Drawdown was being provided in accordance with Rule 21 following the death of a Member, ceases to be a Dependant, the Trustees shall apply the Dependant's Individual Fund in such one or more of the following ways as the Trustees in their absolute discretion may determine:

20.3.1 designation as available for the payment of Drawdown for one or more other Dependants of the Member in accordance with Rule 21;

20.3.2 reallocation in accordance with Rule 23;

20.3.3 to the extent it cannot be applied in accordance with the preceding provisions of this Rule 20.3, allocation to the General Fund.

21 Drawdown

21.1 The Trustees shall pay out of an individual's Drawdown Fund to the individual such amounts and at such times as the individual may specify, provided that:

21.1.1 no payment shall be made if it would not qualify as Drawdown; and

21.1.2 the Trustees may impose such restrictions as to timing and minimum and maximum amounts of payments as they reasonably consider appropriate.

21.2 For the avoidance of doubt and without limiting their powers under this Rule 21 or more generally, the Trustees shall not be obliged to make any payment of Flexible Drawdown unless:

21.2.1 the individual has made such declarations, and has provided such relevant documents or other evidence or information, as the Trustees or Scheme Administrator may in their absolute discretion require; and

21.2.2 in the opinion of the Trustees, sufficient provision has been made for any appropriate deductions under Rule 6.3 or Rule 25.4 or otherwise.

21.3 Any declaration made to the Trustees in connection with Flexible Drawdown shall be treated as made to the Scheme Administrator for the purposes of the Act.

22 Lump Sum Death Benefits

22.1 On the death of an individual, any part of his Individual Fund to be applied in accordance with this Rule shall, subject to Rule 22.2, be paid to such one or more of the following and in such proportions as the Trustees in their absolute discretion may determine:

22.1.1 the individual's Relatives;

22.1.2 any person for whom Drawdown may be provided on that death (whether actually provided or not);

22.1.3 (on the death of a Member) any person nominated for this purpose by the Member;

22.1.4 (on the death of a Dependant) any person nominated for this purpose by the relevant Member (or if the Member made no nomination, the Dependant);

22.1.5 any person entitled under the individual's will to any interest in the individual's estate;

22.1.6 the individual's **personal representatives** (but not if the payment would then pass as bona vacantia).

22.2 Any amount to be paid to a person under Rule 22.1 may instead at the absolute discretion of the Trustees be paid in any other way for the benefit of that person, including without limitation payment to the trustees of any trust (including any other **pension scheme** or any discretionary trust) for the benefit of persons including that person.

22.3 The Trustees shall have the power to declare or otherwise establish any trusts for the purposes of Rule 22.2, on such terms as the Trustees in their absolute discretion consider appropriate. For the avoidance of doubt Rule 10 shall apply to any costs, charges or expenses incurred in doing so.

23 Reallocation to Unconnected Members

23.1 Any part of an Individual Fund to be applied in accordance with this Rule 23 shall be reallocated to any new or existing Individual Funds of such one or more unconnected Members and in such proportions as the Trustees in their absolute discretion may determine.

23.2 The Trustees may, for the purposes of a reallocation within Rule 23.1 and after the death of the relevant individual, admit as a Member any unconnected person to whom a payment could be made on that death under Rules 22.1.1 to 22.1.5.

23.3 For the purposes of this Rule 23, a Member or prospective Member is unconnected if, immediately before any death of an individual to which the reallocation is attributable, he was not connected with that individual for the purposes of section 172B.

24 Alternative Application of Individual Fund

24.1 The Trustees may at any time at the request of a Member or Dependant (or, where the Member or Dependant is deceased, his **personal representatives**) apply all or any part of his Individual Fund:

24.1.1 to provide any one or more of the benefits permitted by the **pension rules, lump sum rule, pension death benefit rules or lump sum death benefit rule** and not otherwise permitted by the Rules;

24.1.2 to make any other payment authorised by the Act;

24.1.3 to provide benefits of any kind other than a **payment**, or

24.1.4 provided that the trustees do not make any payment (or do any thing which is treated as making) any kind **of unauthorised payment**.

in each case to or for the benefit of the Member or Dependant or any other person, and in place of any Benefit that was, or would have been, otherwise payable from such part of such Individual Fund.

25 Payment of Benefits, Deduction of Tax

25.1 Any Benefit shall be paid by bank transfer or otherwise in monetary form, but with the consent of the relevant Beneficiary may instead be paid by way of transfer of all or any part of any asset of the Fund or of any interest in such asset or any other transfer of money's worth.

- 25.2 If the Trustees have taken out an insurance policy with an **insurance company** to meet any obligations to pay Benefits then those Benefits shall be payable only if and to the extent that the Trustees are able to recover payment under the terms of the insurance policy.
- 25.3 If and for so long as a person entitled to a Benefit is a minor, or in the opinion of the Trustees unable to act by reason of mental disorder or otherwise, the Trustees may pay or direct the payment of the Benefit to any one or more of his parents, guardians, spouse or other person legally appointed or authorised to receive it on his behalf to be applied for his benefit. Any such payment shall operate as a complete discharge to the Trustees in respect of that Benefit and they shall not be under any liability to enquire into its application.
- 25.4 Without prejudice to Rule 6.3 or any other provision of the Rules, the Trustees shall be entitled to deduct from:
- 25.4.1 any payment made to any person or body (including any allocation or reallocation within the Scheme of any amount for the benefit of any person or any other act which may be deemed to be a payment for any purpose of the Act); or
- 25.4.2 any part of the Fund to which the payment relates
- a sum equal to any charge to tax to which the Trustees or Scheme Administrator are, or may become, liable as a result of the payment (whether by virtue of the payment being a **scheme chargeable payment** or otherwise). Where the Trustees are uncertain of the extent of any tax liability, they may at their absolute discretion either deduct such amount as they may determine or postpone the payment.

26 Application of the General Fund

- 26.1 The Trustees may at any time apply all or any part of the General Fund to:
- 26.1.1 meet any amounts described in Rule 10 (Costs of the Scheme) not already met in accordance with that Rule;
- 26.1.2 create or augment any Individual Fund or otherwise provide new or increased Benefits, either immediate or prospective, for any person;
- 26.1.3 (subject to any restrictions imposed by the Act or by section 37 or 76 of the Pensions Act 1995), make payments to one or more Participating Employers
- or in any other way which in the opinion of the Trustees is consistent with the status of the Scheme as a **registered pension scheme**.

27 Preservation Requirements

- 27.1 Any preservation requirements (within the meaning of section 132 Pension Schemes Act 1993) which apply to the Scheme shall be deemed to form part of the Rules and shall override any other provision of the Rules with which they conflict.

28 Notices

- 28.1 Notices to the Trustees or Scheme Administrator shall be given in writing and shall not be effective until actually received. Any Trustee or Scheme Administrator may waive all or part of these requirements in relation to any notice to be given to him.

29 Recovery, Forfeiture, Assignment, Surrender etc

- 29.1 The Trustees shall not be obliged to seek to recover any overpayment of Benefits but may do so at their absolute discretion, whether directly or by set-off or otherwise, but subject in each case to the remainder of this Rule 29.
- 29.2 Any Benefit may be forfeited, reduced, assigned, commuted, surrendered or charged and a lien or set-off may be exercised in respect of it only:
- 29.2.1 as permitted by this Rule 29; or
- 29.2.2 in any other circumstances either permitted or not prohibited under section 91 or section 92 of the Pensions Act 1995.
- 29.3 The Trustees may in their absolute discretion determine that all or any part of any Benefit shall, even if it would otherwise belong absolutely to the relevant Beneficiary, be:
- 29.3.1 reduced (subject to the conditions in Rule 29.4) for the purpose of discharging some monetary obligation due to the Scheme or to a Participating Employer from the Beneficiary and arising out of a criminal, negligent or fraudulent act or omission by him, or
- 29.3.2 reduced (subject to the conditions in Rule 29.4) for the purpose of discharging some monetary obligation due from the Beneficiary to the Scheme and arising out of a payment made in error in respect of the Benefit, or (if he is a Trustee) arising out of a breach of trust by him;
- 29.3.3 forfeited if the Beneficiary fails to claim it within six years of the date on which it becomes due;
- 29.3.4 forfeited if the Beneficiary attempts to assign, charge or alienate it or it otherwise becomes the subject of a transaction or purported transaction which under section 91 of the Pensions Act 1995 is of no effect; or
- 29.3.5 forfeited if the Beneficiary has been convicted of one or more offences, which are committed before the Benefit becomes payable, and are offences under the Official Secrets Acts 1911 to 1989 for which the person has been sentenced on the same occasion to a term of imprisonment of (or to two or more consecutive terms amounting in the aggregate to) at least 10 years, or offences of treason, or other offences prescribed for this purpose.
- 29.4 The conditions in this Rule 29.4 are that:
- 29.4.1 the amount of any reduction must not exceed the amount of the monetary obligation in question;
- 29.4.2 the Beneficiary must be given a certificate showing the amount of the reduction and its effect on his Benefits;
- 29.4.3 where there is a dispute as to its amount, the reduction must not be applied unless the obligation in question has become enforceable under an order of a competent court or in consequence of an award of an arbitrator or, in Scotland, an arbiter to be appointed (failing agreement between the parties) by the sheriff; and
- 29.4.4 no reduction in respect of a monetary obligation due to a Participating Employer shall be applied to any transfer credits other than prescribed transfer credits.
- 29.5 Any part of an Individual Fund representing an amount forfeited or reduced or surrendered in accordance with this Rule 29 shall become part of the General Fund except that, in the

case of a monetary obligation due to a Participating Employer, an amount not exceeding the amount forfeited may, if the Trustees so determine, be paid to the Participating Employer.

- 29.6 Terms given a specific meaning for the purposes of sections 91 to 95 of the Pensions Act 1995 shall have the same meaning where they are used in this Rule 29.

30 Pension Sharing

- 30.1 The Trustees shall discharge any liability in respect of a person acquiring a **pension credit** in such one or more of the following ways as they in their absolute discretion shall think fit:

30.1.1 admitting that person as a Member in accordance with Rule 16.1 and determining for that person an Individual Fund equal in value to an amount representing that credit;

30.1.2 making a transfer payment in respect of that person in accordance with Rule 12.1.2 (as if the reference to Beneficiary included that person and as if the reference to Individual Fund were to an amount representing that credit);

30.1.3 applying an amount representing that credit towards the purchase of an appropriate policy from, or entry into an appropriate contract with, an **insurance company** in respect of that person.

- 30.2 The Trustees may at their absolute discretion reduce either or both of:

30.2.1 the amount representing the credit; and

30.2.2 the Individual Fund subject to the corresponding **pension debit**

by an amount or amounts representing in aggregate all or any part of the costs, charges or expenses incurred in connection with the credit (whether in the provision of any relevant information, the implementation of any relevant order or otherwise).



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We confirm that we are a co-signatory to above account and the Trustees are unable to move any funds without our authority. This therefore protects the fund completely against any risks of pension liberation.

If you require any further documentation to be completed in order that the transfer can be concluded, please advise me accordingly.

Thank you in advance of your assistance

Yours faithfully



Emma Dane
For Pension Practitioner

Enc.