

Dated 07 NOVEMBER 2013

Deed of Appointment and Amendment
in relation to the
Boyd & Lloyd Pension Scheme

Parties

- 1 **COLSTON TRUSTEES LIMITED** (Company Number 06867955) whose registered office is at Colston Tower Colston Street Bristol BS1 4UX (in this deed called the 'New Independent Trustee')
- 2 **ROBERT BOYD** of 5 Turner Walk Bridgegate Bristol BS30 5WH and **DARREN DAVID WILLIAM LLOYD** of Brinkwood Hedgemoor Close Stapleton Bristol BS16 1ER (in this deed called the 'General Trustees')
- 3 **CARDENS PENSIONS TRUSTEES LIMITED** (company number 03063801) whose registered office is at 1 Westbury Mews Westbury Hill Bristol BS9 3QA (in this deed called the 'Old Independent Trustee')

Recitals

- (A) The Boyd & Lloyd Pension Scheme (in this deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and Rules dated the 26th day of November 2012 as amended by a Deed of Amendment dated 22nd day of January 2013 (in this deed called the 'Existing Provisions').
- (B) The Old Independent Trustee and the General Trustees are the trustees of the Scheme for the time being.
- (C) It is intended that the New Independent Trustee should be appointed by the trustees in place of the Old Independent Trustee and in accordance with Rule 17.1 of the Existing Provisions.
- (D) It is intended to replace the Existing Provisions in their entirety, pursuant to Rule 24.1 of the Existing Provisions.

Operative provisions

- 1 Pursuant to Rule 17.1 of the Existing Provisions the New Independent Trustee is hereby appointed as a trustee of the Scheme in place of the Old Independent Trustee who is hereby removed as a trustee of the Scheme.
- 2 The New Independent Trustee accepts the appointment and agrees to act jointly with the General Trustee as trustees of the Scheme.
- 3 Each trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other trustees about the modifications, and that he is aware that the consent requirements apply in his case in respect of the modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.
- 4 Pursuant to Rule 24.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 4.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Trustees;
 - 4.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Trustees
- 5 The parties agree to take all reasonable steps to vest in the General Trustees and the New Independent Trustee upon the trusts of the Scheme any of the assets of the Scheme held in the name of the Old Independent Trustee (jointly or alone), including the removal of the name of the Old Independent Trustee from any relevant registration at HM Land Registry.

6 The provisions of this deed shall have effect from the date hereof.

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
COLSTON TRUSTEES LIMITED acting by

Director Signature :

Name :

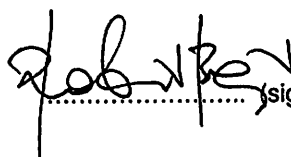
STEVEN GARDNER

Director/ Signature :

Secretary Name :

PAUL KEEPER

SIGNED as a deed, and delivered when dated, by
ROBERT BOYD in the presence of:

 (signature)

Witness Signature :

Name :

Address :

JEFFREY COX

6 CHURCHWARD CLOSE, HANHAM, BRISTOL BS15 3HT

SIGNED as a deed, and delivered when dated, by
DARREN DAVID WILLIAM LLOYD in the presence of:

 (signature)

Witness Signature :

Name :

Address :

50 CHARLTON GARDENS
BRISTOL BRISTOL BS10 6LX

SIGNED as a deed, and delivered when dated, by
CARDENS PENSIONS TRUSTEES LIMITED
acting by

Director Signature :

Name :

NICHOLAS JACOBSON

Director/ Signature :

Secretary Name :

NICHOLAS JACOBSON