

Deed of Removal and Appointment of Trustee

SavEnt Limited Executive Pension Scheme

Date of Deed:

2020

Parties

1. **SavEnt Ltd** (Company No: 09082364) whose registered office is situate at 26 Clarence Road, Attenborough, Nottingham, NG9 5HY (in this Deed called the '**Principal Employer**');
2. **Susan Jane Savage** of 26 Clarence Road, Attenborough, Nottingham, NG9 5HY (in this Deed called the '**Continuing Trustee**');
3. **Oakleaf Trustees Limited** (Company No: 08117016) whose registered office is situate at 40 Kimbolton Road, Bedford, Bedfordshire, MK40 2NR (in this Deed called the '**Outgoing Independent Trustee**'); and
4. **Cranfords Trustees Limited** (Company No: 09771053) whose registered office is situate at International House, Constance Street, London, England, E16 2DQ (in this Deed called the '**New Independent Trustee**')

Recitals

- (A) **SavEnt Limited Executive Pension Scheme** (in this Deed called the '**Scheme**') is a pension scheme which is governed by the Rules adopted by a Trust Deed dated 8th July 2014 and all subsequent amending deeds and documentation (in this Deed called the '**Existing Provisions**')
- (B) The Continuing Trustee and the Outgoing Independent Trustee are the present trustees of the Scheme (in this Deed called the '**Trustees**').
- (C) The Outgoing Independent Trustee is also the present registered administrator to the Scheme (in this Deed called the '**Administrator**').
- (D) Under clause 5.3 of the Existing Provisions, the power to appoint and remove trustees is vested in the Principal Employer with the consent of the Administrator.
- (E) Under clause 3.3 of the Existing Provisions, the power to remove the current Administrator is vested in the Principal Employer with the consent of the Administrator.
- (F) The Principal Employer wishes to appoint the New Independent Trustee as an Independent Trustee to the scheme.
- (G) The Principal Employer wishes to remove the Outgoing Independent Trustee as trustee and Administrator.
- (H) The Outgoing Independent Trustee, in its capacity as Administrator, consents to its removal as trustee and Administrator, and to the appointment of the New Independent Trustee.
- (I) In this Deed (including the recitals) "**Effective Date**" means the date of this Deed.

Operative provisions

1. The Principal Employer, in exercise of Clause 5.3 of the Existing Provisions and with the consent of the Outgoing Independent Trustee in its capacity as Administrator, hereby appoints the New Independent Trustee as an Independent Trustee to the Scheme with effect from the Effective Date.
2. The New Independent Trustee consents to their appointment to the Scheme.
3. The Continuing Trustee and Outgoing Independent Trustee agree to vest in the Continuing Trustee and New Independent Trustee the Trusts of the Scheme and all assets of the Scheme.
4. The Principal Employer, in exercise of Clauses 3.3 and 5.3 of the Existing Provisions and with the consent of the Outgoing Independent Trustee in its capacity as Administrator, hereby removes the Outgoing Independent Trustee from its position as a trustee and Scheme Administrator with effect from the Effective Date.
5. The Continuing Trustee and New Independent Trustee hereby covenant to act together for all of the purposes of the Scheme and agree to take all reasonable steps to remove the Outgoing Independent Trustee from the Trusts of the Scheme and any of the assets of the Scheme held in the name of the Outgoing Independent Trustee (jointly or alone), including the removal of the name of the Outgoing Independent Trustee from any relevant registration at HM Land Registry.

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 **SavEnt Ltd**
acting by

Director Signature:
 Name:

Witness Signature:
 Name:
 Address:

SIGNED as a deed, and delivered when dated, by

(signature)

Susan Jane Savage

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated,
by **Cranfords Trustees Limited**
acting by

Director Signature:
 Name:

Witness Signature:
 Name:
 Address:

SIGNED as a deed, and delivered when dated,
by **Oakleaf Trustees Limited**
acting by

Director	Signature:
	Name:

Director	Signature:
	Name: