

Dated: 19 February 2008

Trust Deed
establishing the
Silvercrest Associates Ltd SSAS

Parties

- 1 Silvercrest Associates Limited (in this deed called the 'Principal Employer')
- 2 Zuzanna Ewa Rosciszewska Jones, Melvyn Stephen Jones (in this deed called the 'Trustees')

Recitals

- (A) The Principal Employer wishes to establish a pension scheme to be known as the Silvercrest Associates Ltd SSAS (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, with the consent of the Trustees.
- 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
Silvercrest Associates Limited acting by

Director Signature : *[Signature]*
Name : ZUZANNA EWA JONES

Director/ Secretary Signature : *[Signature]*
Name : MELVYN JONES

SIGNED as a deed, and delivered when dated, by
Zuzanna Ewa Rosciszewska Jones in the presence
of:

Witness Signature : *[Signature]*
Name : MELVYN JONES
Address : 8 IMPERIAL HOUSE
VICTORY PLACE
LONDON E14 8BQ

[Signature] 20
..... (signature)

SIGNED as a deed, and delivered when dated, by
Melvyn Stephen Jones in the presence of:

..... (signature)

Witness

Signature :

Name :

Address :

E Jones

BARBARA EWA JONES

8 IMPERIAL HOUSE

VICTORY PLACE

LONDON E14 3BR