

Dated 6 March 2014

Deed of Resignation

in relation to the

Stephen Ward Photography Directors Pension Scheme

Parties

- 1 MW TRUSTEES LIMITED (company number 02630203) (in this deed called the 'Independent Trustee')

Recitals



- (A) The Stephen Ward Photography Directors Pension Scheme (in this deed called the 'Scheme') is a pension scheme which is now governed by a Trust Deed and Rules dated 6 April 2006 (in this deed called the 'Existing Provisions').
- (B) STEPHEN WARD and SANDRA WARD are the current General Trustee of the scheme (the 'General Trustees').
- (C) The Independent Trustee and the General Trustees are the trustees of the Scheme for the time being (the 'Trustees').
- (D) It is intended that the Independent Trustee resigns as a Trustee of the Scheme in accordance with Rule 4.2 of the Existing Provisions.
- (E) It is intended that the Independent Trustee also resigns as the H M Revenue & Customs Scheme Administrator for the scheme.

Operative provisions

- 1 Pursuant to Rule 4.2 of the Existing Provisions the Independent Trustee resigns as a trustee and will be discharged and cease to hold office with immediate effect.
- 2 The Independent Trustee also resigns as the H M Revenue & Customs Scheme Administrator for the scheme with immediate effect.
- 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
MW TRUSTEES LIMITED
acting by

Director	Signature :	
	Name :	KELLY-JO NORRISH.
Director/ Secretary	Signature :	
	Name :	Mark Smith