

Trustee Resolution for The Northern Bus Retirement Benefit Scheme

Date:

Background

The Northern Bus Retirement Benefit Scheme (the '**Scheme**') is a pension scheme which was established by a Declaration of Trust dated 10th October 1996 and is currently governed by rules adopted by a Trust Deed Adopting Replacement Provisions dated 8th June 2015 and all subsequent amending Deeds (the '**Existing Provisions**').

The Principal Employer is cited in the Existing Provisions as M A S Special Engineering Limited (Company No. 03550779) whose registered office is situate at Northern Garage Houghton Road, North Anston, Sheffield, South Yorkshire, S25 4JJ (the '**Principal Employer**').

The Existing Provisions stipulate that, under Rule 11.3.1 *"If any Participating Employer....goes into liquidation, or is dissolved or otherwise ceases to exist..."*, 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."*

As the Principal Employer has now gone into liquidation, the Trustees wish to acknowledge the vesting of the Principal Employer's powers, duties and responsibilities in the Trustees alone.

It is resolved that:

1. Pursuant to Rule 11.3.1 of the Existing Provisions, all powers and discretions granted to the Principal Employer 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 the consent of the Principal Employer or its approval or similar shall not apply unless the Trustees determine otherwise.
2. The Scheme shall continue as a closed scheme until such time that a New Principal Employer is appointed.

Signed

Michael Alan Strafford
TRUSTEE

Jillian Strafford
TRUSTEE