

**THE WARD MITCHELL TRUSTEES LIMITED
SSAS FINANCE ACT 2004 DEED
EXISTING SCHEME - TRUSTEE POWERS**

DATED 13 April 2007

Patrick Charles Robert Freestone

Katherine Lucy Freestone

- and -

THE WARD MITCHELL TRUSTEES LIMITED

**DEFINITIVE TRUST DEED
AND RULES
governing**

The Pat Freestone Pension Scheme

THIS DEFINITIVE TRUST DEED AND RULES is made on 13 April 2007

BY Patrick Charles Robert Freestone and Katherine Lucy Freestone both of 30 Church Street, Burton Latimer, Kettering, Northamptonshire, NN15 5LU and **THE WARD MITCHELL TRUSTEES LIMITED** (company number 03006247) whose registered office is at 93 Headlands, Kettering, Northamptonshire NN15 6BL ("**Trustees**") of which **THE WARD MITCHELL TRUSTEES LIMITED** (company number 03006247) whose registered office is at 93 Headlands, Kettering, Northamptonshire NN15 6BL shall be the "**Professional Trustee**" for the purposes of this Deed.

BACKGROUND

- A **THIS DEED** is supplemental to (amongst other documents) a trust deed and rules ("**Existing Rules**") dated 20 July 2005 which currently govern a pension scheme now known as **The Pat Freestone Pension Scheme** ("**Scheme**").
- B The Trustees are the present Trustees of the Scheme.
- C The amendment power contained in the Existing Provisions (as defined below) remains in place. In accordance with that amendment power the Trustees wish to repeal the Existing Rules and adopt the following rules as new rules to govern the Scheme in place of the Existing Rules, save that the amendment power will continue in force.

OPERATIVE PROVISIONS

Subject to Rule 24, the provisions of all Deeds, Rules and (if any) analogous documents in relation to the Scheme heretofore in force ("**Existing Provisions**") are hereby repealed and the Scheme shall with effect from 6 April 2006 be governed by the following Rules:

1. TRUST

The Trustees accept appointment as trustees of the Scheme and will hold all sums and assets they receive, property representing them and income on irrevocable trust to pay the benefits of the Scheme, and otherwise comply with this Deed. Those of the Trustees who are resident in the United Kingdom, other than the Professional Trustee, accept appointment as the Scheme Administrator unless the Trustees appoint some other person to be the Scheme Administrator and such other person agrees so to act.

17.6 (other than in the normal course of managing investments) without the prior written consent of the Professional Trustee; and

- 16.8 in relation to all and any insurance policies and contracts entered into by the Trustees, the Trustees shall not allow the payment out of any proceeds of the relevant policy or contract unless and until the Professional Trustee has agreed in writing to the payment.

17. TRUSTEES' COMPOSITION AND DECISIONS

- 17.1 The power of removing Trustees is vested in the other Trustees and of appointing new or additional Trustees is vested in the existing Trustees, but the Professional Trustee cannot be removed from office as a Trustee unless the Professional Trustee is first effectively released from all its duties and liabilities as Scheme Administrator (if any). With effect from 6 April 2006 there shall be no pensioner Trustee of the Scheme. Any Trustee which or who was formerly a pensioner Trustee shall automatically cease to be a pensioner Trustee on 6 April 2006, but if such a person or body shall remain as a Trustee, that person or body shall be a Professional Trustee after 5 April 2006. Any Trustee (including the Professional Trustee (if any)) may resign by written notice to the other Trustees. Except in the case of the Professional Trustee, no such resignation will be effective until the resigning Trustee enters into a deed of discharge with the other Trustees where the other Trustees require him to join in a deed of discharge.

- 17.2 Unless one or more of 17.2.1 to 17.2.4 applies, a minimum of two Trustees is required. If either:

17.2.1 there are no Members; or

17.2.2 all of the Members are disqualified from acting as a Trustee of the Scheme; or

17.2.3 no Member agrees to act as a Trustee of the Scheme; or

17.2.4 any or all of the Members fail to be appointed as a Trustee or Trustees,

the Professional Trustee may be the sole Trustee of the Scheme. If one or more of 17.2.1 to 17.2.4 above applies and there is no Professional Trustee, the Principal Company must appoint a Trustee or Trustees within one month of the deficiency