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Tuesday, 13 November 2018

PRIVATE & CONFIDENTIAL
Georgina Stuliglowa
Pension Practitioner
48 Chorley New Road
Bolton
BL1 4AP

RE THE SMART FAMILY EXECTUVIE PENSION, SCHEME DOCUMENTS

Dear Emma

Please find attached Scheme documents signed by the client for processing. The clients are keen to conclude the set up as swiftly as possible so if you require any additional information please let me know immediately. The clients have also paid your set up invoice by bank transfer.

If you need to discuss please do not hesitate to contact me.

Yours sincerely

Adrian Shakespeare Dip PFS, Cert's CII (MP & ER)
Managing Director

Enc

Stratford Collins Consultants Limited, PO BOX 83, Llantwit Major, Vale Of Glamorgan, CF71 9BT
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Registered in England and Wales No: 5951675.

The Smart Family Investment Company Ltd
St Crispin
8 Eastgate
Cowbridge
Vale of Glamorgan
CF71 7DG

Rhodri Hopkin Thomas
St Crispin
8 Eastgate
Cowbridge
Vale of Glamorgan
CF71 7DG

Date: ....17/10/.....2018

Dear Rhodri,

The Smart Family Investment Company Executive Pension ("the Scheme")

This letter outlines the features of the Scheme as they would apply to you and invites you to become a member.

CONSTITUTION

The Scheme is to be a registered pension scheme within the meaning of Part 4 of the Finance Act 2004, governed by rules adopted by the Trust Deed and Rules ("the Rules") and administered by the trustees for the time being ("the Trustees"). The Rules will over-ride this letter in the event of any conflict between them. References to specific Rules are given for convenience in some of the headings below.

ADMISSION TO MEMBERSHIP

Admission to the Scheme is at the discretion of the Company.

EVIDENCE

The Trustees may ask any Beneficiary to supply evidence of age, health and status and any rights and entitlements under any other pension scheme and any other evidence and information as they may reasonably require. The Trustees may withhold payment of all or part of any Benefits until they receive and accept as sufficient any such evidence or information.

You must provide the Trustees with any information which may affect your entitlement or prospective entitlement under the SSAS immediately on becoming aware of any such information.

CONTRIBUTIONS

The Rules allow members, their employers and you to make contributions to the Scheme.
The Rules do not make contributions by any person compulsory.

INDIVIDUAL FUNDS

Each Member of the Scheme has an "Individual Fund", built up through (i) contributions by/in respect of the Member and (ii) any transfer payments in respect of the Member from other schemes, adjusted to take account of the investment experience of the Scheme.

All benefits paid to or in respect of a Member are paid out of (and therefore their amount is limited by) his Individual Fund.

The Individual Fund will be further limited by the lifetime allowance, which at the date of this letter is £1.030 million.

BENEFITS FOR MEMBER

The latest age at which benefits may be drawn is 77 and the earliest age is usually 55 but you may be able to draw benefits earlier if you suffer from incapacity or serious ill-health, or if you had an unusually low normal retirement age under the previous tax regime.

The Rules allow you to take benefits at any age consistent with this new tax regime. "Retirement" in this letter means simply drawing benefits during your lifetime.

On retirement, your Individual Fund will be applied by the Trustees to provide - at your request - a lump sum, which is payable free of income tax under current law. The maximum lump sum is usually 25% of the Individual Fund, but may be more or less in some cases, particularly for members with "transitional protection" of rights built up before A-day.

The remainder of your Individual Fund will then be designated to provide pension in the form of income withdrawal. This is essentially a pension drawn from the Individual Fund, the amount of which can be varied. There are other pension income options available also and these will be issued by the Scheme Administrator to you nearer to your retirement.

BENEFITS ON DEATH

On your death, the Trustees will use your Individual Fund to provide lump sum benefits and/or pensions for your dependants and other beneficiaries in accordance with the Rules.

The Rules give the Trustees wide discretion as to both the form of benefits and the recipients:

- pensions can be provided for dependants (which includes spouses and civil partners, children up to age 23 and others actually dependent on you);
- lump sums can be paid to any person.
- Some or all of your fund can be paid to a registered charity.

TERMINATION

The Scheme may be terminated in accordance with the Rules. In the event of its termination the assets of the Scheme will be applied for the benefit of Members having regard to their respective Individual Funds.

AMENDMENT

The power to amend the Scheme may be exercised by the Trustees.

RISKS

As the SSAS provides retirement benefits to its Members on a Money Purchase (Defined Contribution) basis, the level of pension income achievable at the point you wish to retire will depend on a number of factors.

The size of the fund attributable to you at the point you wish to retire: this will be dependent on the amount you invest into your SSAS, through Transfers and Contributions, plus the performance of the underlying investments held by the SSAS, minus any fees and charges incurred along the way.

The timing of your retirement: the values of the underlying investments within the SSAS are likely to fluctuate with Market conditions. The value of an investment can go down as well as up and there is always the risk that you may not get back what you originally put in. If you decide to purchase an Annuity with your retirement funds, then it's important to remember that Annuity Rates also fluctuate with Market conditions.

Pension Tax Legislation: This is subject to change which could be more or less favourable to the growth of your funds within the SSAS and the options available to you at the point you wish to retire.

Tax Rates: Tax Rates are also subject to change and may affect the Net Retirement Income that you receive.

Some investments are a higher risk than others and you should understand the risk profile of the underlying investments.

We offer an execution-only service, and as such we do not provide any form of regulated advice.

We would recommend that anyone considering transferring existing pension benefits into a SSAS or carrying out seek advice from a suitably Authorised and Regulated Adviser.

ENQUIRIES / PROBLEMS

General enquiries about the Scheme or about your entitlement to benefit should be directed to the Administrator or to their appointed representatives.

The Pensions Advisory Service is available at any time to assist members and beneficiaries of the Scheme in connection with any pensions query they may have, or any difficulty which they have failed to resolve with the Trustees or the administrators of the Scheme.

The Pensions Ombudsman appointed under section 145(2) of the Pension Schemes Act 1993 may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme made or referred in accordance with that Act.

Both PAS and the Pensions Ombudsman may be contacted at 11 Belgrave Road, London SW1V 1RB.

The Pensions Regulator is able to intervene in the running of schemes where trustees, employers or professional advisers have failed in their duties.

The Pensions Regulator may be contacted at Napier House, Trafalgar Place, Brighton BN1 4DW.

DATA PROTECTION

The Trustees are a "data controller" for data held about you in connection with the Scheme. This data may be used for any reasonable purpose connected with the administration of the Scheme, including decisions about the amount of benefits and eligibility for those benefits.

Data may be disclosed to delegates, agents and professional advisers but will otherwise be disclosed only with your consent or as required by law.

You are entitled on request to see copies of any personal data held about you, and to be told its source.

APPLICATION FOR MEMBERSHIP

If you wish to apply for membership of the Scheme, please sign and return this letter.

Signature 1:__________ Date: ...17 October.........2018

For and on behalf of the Principal Employer

I apply for membership. I agree to abide by the terms of this letter and the Rules.

Signature 2:__________ Date: ...17 October........ 2018

Rhodri Hopkin Thomas

Date ...17th/...10/.....2018

Trust Deed and Rules

relating to

The Smart Family Investment Company Executive Pension

This TRUST DEED is made on 17th October 2018

BETWEEN:

1. **The Smart Family Investment Company Ltd** whose registration number is 11274256 and whose registered office is situated at St Crispin, 8 Eastgate, Cowbridge, Vale of Glamorgan, CF71 7DG (the "**Employer**"); and
2. **Rhodri Hopkin Thomas** of St Crispin, 8 Eastgate, Cowbridge, Vale of Glamorgan, CF71 7DG (the "**Trustee(s)**").

INTRODUCTION:

(A) The Employer wishes to establish **The Smart Family Investment Company Executive Pension** (Small Self- Administered Pension Scheme) (the "**SSAS**").

(B) The Employer intends to apply to HM Revenue & Customs for the SSAS to be registered as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.

OPERATIVE PROVISIONS:

1. The Employer hereby establishes the SSAS with effect on and from the date of this deed and appoints the Trustees as the first trustees of the SSAS.
2. The SSAS is governed by the rules scheduled to this deed.
3. The Trustees have agreed to be trustees of the SSAS.
4. The Employer is the first principal employer of the SSAS.
5. The SSAS is (and will continue to be) a money purchase scheme, within the meaning of section 181(1) of the Pension Schemes Act 1993.
6. No person has any right to enforce any provision of this deed and the rules attached to this deed by virtue only of the Contracts (Rights of Third Parties) Act 1999.
7. This deed and the rules attached to this deed are governed by and interpreted according to the laws of England and Wales. The parties to this deed submit to the exclusive jurisdiction of the courts of England and Wales.

Executed as a deed and delivered on the date shown at the beginning of this deed.

EXECUTED as a Deed by The Smart Family Investment Company Ltd acting by

Signature 1:____________________

Director

Witnessed in the presence of:

Signature 2:____________________

Name (in block capitals) : ADRIAN SHAHBEJAADI

Address : 3 FRANKTON LANE, LLANTWIT MAJOR, VALE OF GLAM, CF61 2HZ

Occupation : MANAGING DIRECTOR,

Signed as a Deed by

Signature 3:____________________

Rhodri Hopkin Thomas

Witnessed in the presence of :

Signature 4:____________________

Name (in block capitals) : ADRIAN SHAHBEJAADI

Address : 3 FRANKTON LANE, LLANTWIT MAJOR, VALE OF GLAMORGAN, CF61 2HZ

Occupation : MANAGING DIRECTOR

THE SCHEDULE - RULES

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THE RULES

1 GOVERNANCE

1.1 The SSAS is governed by the Rules.

1.2 The Trustees are the Trustees of the SSAS.

1.2 The Trustees hold the Fund upon irrevocable trusts subject to the Rules.

1.3 The Trustees may do anything expedient or necessary in relation to the Fund and for the benefit of Beneficiaries.

1.4 The Trustees may determine whether or not any person is a Beneficiary, the amount of any Benefit and all questions and matters of doubt arising in connection with the SSAS.

1.5 A person will only have a claim, right or interest in respect of the SSAS to the extent that it arises under the Rules.

2 APPOINTMENT AND REMOVAL OF TRUSTEES

2.1 The Trustees may by Resolution:

2.1.1 appoint any person to act as a new or additional Trustee; and

2.1.2 remove any person who is a Trustee from acting as a Trustee whether or not another person is appointed as a replacement Trustee.

2.2 A Trustee (except a sole Trustee) may retire from acting as a Trustee by giving one month's notice in writing to that effect to the other Trustee(s) and on the expiry of such notice will be discharged from acting as a Trustee.

2.3 There is no minimum or maximum number of Trustees.

3 INVESTMENT

3.1 The Trustees have full powers of investment including all such powers which they could exercise if they were absolutely and beneficially entitled to the Fund. In particular, the Trustees may invest all or any part of the Fund in any part of the World in:

3.1.1 any policy from or contract with an insurance company in connection with the provision of pension, lump sum or any other similar benefits;

3.1.2 any interest in land or property (including commercial and residential land or property);

3.1.3 any units, unit trusts or mutual funds or in any other common investment funds or securitised issues or in any other form of collective investment;

3.1.4 the purchase of or subscription for or in underwriting, sub-underwriting or guaranteeing the subscription of any stocks, shares, debenture stocks or other investments;

3.1.5 entering into and engaging in any obligation or contract or dealing including dealing in currencies, traded options, financial futures, swaps, commodities or commodity futures;

3.1.6 any bank or building society account;

3.1.7 any property or right or interest of any description and in any asset whether tangible or not and whether moveable or not; and

3.1.8 the insurance of any assets of the Fund against any risks.

3.2 The Trustees may also:

3.2.1 lend monies to, and borrow or raise monies from, any person for such purposes and upon such security and subject to such terms as they consider fit; and

3.2.2 sell, lend, lease, license, surrender, assign, convert, repair, alter, improve, maintain, develop, demolish, vary or transpose any assets of the Fund.

3.3 The Trustees may exercise any powers under this Rule 3:

3.3.1 alone or jointly with the trustees of any other pension scheme or with any other person;

3.3.2 whether or not the exercise of any such power:

(a) produces interest or dividends or any other form of income;

(b) involves a wasting or depreciating asset or any interest in an asset which is reversionary or limited in any other way;

(c) involves any liability on the Trustees or the Fund;

3.3.3 whether or not any Trustee or any person who is helping the Trustees in connection with the operation of the SSAS under Rule 5 or any person connected or associated with any of them has an interest in the exercise of any such power.

4 POWERS OF TRUSTEES

4.1 The Trustees have all the powers, rights, privileges and discretions they require for the operation of the SSAS including for the performance of all duties imposed on them by law.

4.2 The Trustees may delegate or authorise sub-delegation of any of their powers, rights, discretions and duties to any one or more of themselves, other person, body or Participating Employer and the Trustees are not liable for any losses arising as a consequence.

4.3 The Trustees may operate a bank or building society account or delegate this to a third party.

4.4 The Trustees may accept or renounce gifts, donations or bequests to the SSAS.

5 HELP FOR TRUSTEES

5.1 The Trustees may:

5.1.1 obtain professional advice and services;

5.1.2 employ and obtain services from any person or Participating Employer;

5.1.3 obtain services from an employee of a Participating Employer, with the agreement of that Participating Employer; and

5.1.4 appoint and obtain services from any investment manager, nominee, custodian, sub-custodian or other person concerned with the management or custody of assets.

5.2 Where required any appointment of an adviser or delegate must comply with the requirements of section 47 of the Pensions Act 1995.

6 PROCEEDINGS OF TRUSTEES

6.1 Subject to Rules 6.2 and 6.3, the Trustees may regulate their proceedings as they think fit and may make decisions by written resolution or in a meeting or in any other way.

6.2 The Trustees can only make decisions by unanimous agreement.

6.3 An exercise of a power or discretion by and a decision of the Trustees or any delegate or sub-delegate of the Trustees will not be invalidated or questioned on the ground that any Trustee or any delegate or sub-delegate of the Trustees has a personal interest in the manner or result of the exercise of the power or discretion or in the decision concerned.

7 DUTIES OF TRUSTEES

7.1 The Trustees must keep such books and records as may be required:

7.1.1 for the proper administration and management of the SSAS; or

7.1.2 by section 49(2) of the Pensions Act 1995.

7.2 The Trustees may at any time, and must if required by law, arrange for a statement of accounts in relation to the Fund to be prepared and audited.

8 LIABILITY OF TRUSTEES

8.1 Subject to sections 33 and 34 of the Pensions Act 1995 and, if relevant, to section 232 of the Companies Act 2006, the Trustees will not be liable in any manner whatsoever except:

8.1.1 in relation to the consequences of their own fraudulent or dishonest conduct or their own wilful neglect or default; and

8.1.2 that any professional trustee will be liable for the consequences of their or its negligence.

8.2 The Trustees will to the extent:

8.2.1 permitted by section 256 of the Pensions Act 2004, be indemnified out of the Fund; or

8.2.2 that the Trustees cannot be indemnified out of the Fund, be indemnified by each Participating Employer;

against any liabilities, losses, costs, fees, charges, expenses or other similar amounts they suffer or incur as Trustees except to the extent that any such liabilities, losses, costs, fees, charges, expenses or other similar amounts are suffered or incurred by them as a result of their own fraudulent or dishonest conduct or their own wilful neglect or default.

9 FEES OF TRUSTEES

9.1 Any professional trustee may recover out of the Fund all costs, fees, charges and expenses which relate to him acting as a professional trustee without the consent of the other Trustees.

9.2 A Trustee who provides services to the SSAS on a professional basis is entitled to be paid all costs, fees, charges and expenses which relate to him providing any such services including any services which could have been provided to the SSAS by a Trustee otherwise than on a professional basis.

10 COSTS OF THE SSAS

All costs, fees, charges and expenses in connection with the SSAS will be met by the Trustees out of the Fund unless they are met by another person.

11 SCHEME ADMINISTRATOR

11.1 The Trustees appoint **Mr Rhodri Hopkin Thomas** who satisfies the criteria in section 270(2) of the Act to act as the Scheme Administrator and may remove any such person from acting as the Scheme Administrator.

11.2 The Trustees must ensure that a person who satisfies the criteria in section 270(2) of the Act is appointed as the Scheme Administrator at all times.

11.3 A person who is the Scheme Administrator may retire from acting as the Scheme Administrator by giving three months' notice in writing to that effect to the Trustees but such retirement will not be effective until another person is appointed as the Scheme Administrator in his place or the Scheme Administrator is released from its liability by HMRC.

11.4 The Trustees must provide and procure such documents and records and other information and assistance to or for the Scheme Administrator as it may reasonably request in connection with its functions under the Act.

11.5 Rule 8 applies to any Trustee acting as the Scheme Administrator as if anything done or omitted to be done by him as the Scheme Administrator were done or omitted to be done by him as a Trustee.

12 EMPLOYERS

12.1 An **employer** shall be a Participating Employer if (and only if):

12.1.1 it is the Principal Employer;

12.1.2 the Trustees admit it as a Participating Employer by a deed in which it covenants to duly perform and observe each and every provision of the SSAS which ought to be performed and observed by it as a Participating Employer; or

12.1.3 it was a Participating Employer (or participated in the SSAS in a similar way, however described) under the provisions governing the SSAS immediately prior to the adoption of these Rules.

12.2 The Trustees may admit an employer as a Participating Employer by a deed in which the employer in question covenants to comply with those provisions of the Rules which apply to a Participating Employer with the consent of the Trustees.

12.3 The Trustees may from time to time, by deed substitute another employer as the Principal Employer provided that the employer in question covenants to comply with those provisions of the Rules which apply to the Principal Employer.

12.4 If a Participating Employer:

12.4.1 goes into liquidation or is dissolved or otherwise ceases to exist;

12.4.2 has an administrator, an administrative receiver or the official receiver appointed in respect of any of its undertaking or assets; or

12.4.3 having been a body corporate under the control of the Members (or of any one or more of them together) at the date these Rules took effect, ceases to be under such control ("control" being construed in accordance with section 450 of the Corporation Tax Act 2010)

all of its powers and discretions under the Rules will vest in and be exercisable by the Trustees alone.

12.4 Where the Trustees are satisfied that a Participating Employer falls within the meaning of a dormant company as defined by Companies Act 2006 Pt 46 S1169 the Trustees may:

12.4.1 in the specific case of the Principal Employer, remove by resolution the Principal Employer from the SSAS with effect from the latter of either the date the status took effect or the date of the establishment of the SSAS, and close the SSAS to new Members until such time that a replacement Principal Employer is appointed or a decision is made to wind up the SSAS; or

12.4.2 otherwise, remove by resolution the Participating Employer from the SSAS with effect from the latter of either the date the status as a dormant company took effect or the date of the establishment of the SSAS.

13 AMENDMENT

13.1 The Trustees may by deed modify, add to or delete any of the Rules with retrospective immediate or future effect subject to any restrictions imposed by law.

13.2 This power of amendment will survive the commencement of the winding up of the SSAS under Rule 32.

14 ADMISSION TO MEMBERSHIP

14.1 The Employer may admit as a Member:

14.1.1 any employee or director of a Participating Employer;

14.1.2 any spouse or dependant(s) connected with that employee or director; and

14.1.3 any other person whose admission is consistent with the SSAS's status as an occupational pension scheme and a registered pension scheme;

subject to any terms and conditions as the Trustees think fit.

14.2 A Member who, by virtue of Rule 23 (Transfer of Benefits) or Rule 31 (Buying-out of Benefits) or otherwise, ceases to have any Individual Funds within the Scheme, shall cease to be a Member.

15 EVIDENCE AND INFORMATION

15.1 The Trustees may ask any Beneficiary to supply evidence of age, health and status and any rights and entitlements under any other pension scheme and any other evidence and information as they may reasonably require. The Trustees may withhold payment of all or part of any Benefits until they receive and accept as sufficient any such evidence or information.

15.2 A Beneficiary must provide the Trustees with any information which may affect his entitlement or prospective entitlement under the SSAS immediately on becoming aware of any such information.

16 CONTRIBUTIONS

16.1 Subject to Rule 16.3, any person may with the consent of the Trustees contribute to the Fund in such form and amounts and at such times as the Trustees may decide.

16.2 A contribution must be allocated to:

16.2.1 one or more Individual Funds which relate to one or more Members, as the person who makes the contribution directs; or

16.2.2 in the absence of any such direction, the General Fund.

16.3 A contribution which would cause:

16.3.1 the loss of Enhanced Protection or Fixed Protection; or

16.3.2 any payment of Drawdown to that Member to be or treated as an ***unauthorised payment;***

will not form part of the Fund and will not be held for the purposes of the SSAS but will instead be held by the Trustees on trust for the person who made the contribution absolutely unless the Trustees and relevant Member(s) agree in writing that this Rule 16.3 will not apply before such contribution is made.

17 MULTIPLE INDIVIDUAL FUNDS

The Trustees may treat an existing part of a Member's Individual Fund as, or may allocate a contribution by or in respect of a Member to, a separate Individual Fund. If the Trustees do so, any such part or contribution will:

17.1 constitute a separate Individual Fund for the purposes of the Rules; but

17.2 not constitute a separate arrangement for the purposes of the Act unless the Member and Trustees agree otherwise.

18 BENEFITS FOR A MEMBER

18.1 The Trustees may at the request of a Member use some or all of an Uncrystallised Fund to:

18.1.1 designate it as being available for the payment of Drawdown to the Member under Rule 20;
18.1.2 pay a pension commencement lump sum; or

18.1.3 purchase a policy from or enter into a contract with an insurance company in such Member's name and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Member's Individual Fund;

on such date as and at the request of the Member may select which is not before the earlier of the date on which the Member reaches his normal minimum pension age (or any protected pension age) and the ill-health condition is met.

18.2 The Trustees will when they purchase a policy or enter into a contract under Rule 18.1.3 be discharged from all claims in respect of the Benefits to which the policy or contract relates.

18.3 Notwithstanding Rule 18.1, the Trustees may at the request of a Member use some or all of an Uncrystallised Fund to:

18.3.1 provide any benefit permitted by the pension rules, lump sum rule, ***pension death benefit rules or lump sum death benefit rule;***

18.3.2 make any other payment authorised by the Act;

18.3.3 provide benefits of any kind other than a payment; or

18.3.4 make (or do anything which is treated as making) an unauthorised payment.

Provided that no unauthorised payment may be paid without the prior consent of the Scheme Administrator.

19 DEATH BENEFITS

19.1 The Trustees must on the death of a Member use his Individual Fund in one or more of the following ways to:

19.1.1 designate it as being available for the payment of Drawdown to one or more Dependants under Rule 20;

19.1.2 pay lump sum death benefits under Rule 21;

19.1.3 purchase a policy from or enter into a contract with an insurance company in the name of a Dependant and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Member's Individual Fund;

19.1.4 notwithstanding Rules 19.1.1 to 19.1.3, in one or more of the ways described in Rules 18.3.1 to 18.3.4 subject to the same proviso;

19.1.5 reallocate it under Rule 22;

19.1.6 to the extent that it cannot be used under Rules 19.1.1 to 19.1.3, allocate it to the General Fund.

19.2 The Trustees must on the death of a Dependant to whom the SSAS is paying Benefits use the Dependant's Individual Fund in one or more of the following ways to:

19.2.1 designate it as being available for the payment of Drawdown to one or more other Dependants under Rule 20;

19.2.2 pay lump sum death benefits under Rule 21;

19.2.3 purchase a policy from or enter into a contract with an insurance company in the name of another Dependant and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of any Benefits which would otherwise have been payable or prospectively payable out of such Dependant's Individual Fund;

19.2.4 notwithstanding Rules 19.2.1 to 19.2.3, in one or more of the ways described in Rules 18.3.1 to 18.3.4 subject to the same proviso;

19.2.5 reallocate it under Rule 22;

19.2.6 to the extent that it cannot be applied under Rules 19.2.1 to 19.2.6, allocate it to the General Fund.

19.3 If a Dependant to whom the SSAS is paying Benefits ceases to be a Dependant, the Trustees must use the Dependant's Individual Fund in one or more of the ways described in Rules 19.2.1 to 19.2.6.

19.4 The Trustees will when they purchase a policy or enter into a contract under Rules 19.1.3 or 19.2.3 (including a policy purchased or contract entered under Rule 19.2.4 where it applies for the purposes of Rule 19.3) be discharged from all claims in respect of the Benefits to which the policy or contract relates.

20 DRAWDOWN

20.1 Subject to Rule 20.2, the Trustees must use a Drawdown Fund to pay to a Member or Dependant such amount of Drawdown at such times as the Member or Dependant in question specifies provided that the Trustees may impose such minimum and maximum amounts on payments of Drawdown and restrictions as to the timing of such payments as they think fit.

20.2 The Trustees are not required to make any payment of Flexible Drawdown unless:

20.2.1 the Member or Dependant in question has made such declarations and provided such relevant documents or other evidence or information as the Trustees or Scheme Administrator may require; and

20.2.2 in the opinion of the Trustees, sufficient provision has been made for any appropriate deductions under Rule 26 or otherwise.

20.3 Any declaration made to the Trustees in connection with Flexible Drawdown will be treated as made to the Scheme Administrator for the purposes of the Act.

21 PAYMENT OF LUMP SUM DEATH BENEFITS

21.1 Subject to Rules 21.2 and 21.3, when the Trustees pay lump sum death benefits under this Rule they must pay such benefits to one or more of the following persons:

21.1.1 the Member's or Dependant's Relatives;

21.1.2 on the death of a Member:

(a) any person nominated for this purpose by the Member;

(b) a Dependant of the Member;

21.1.3 on the death of a Dependant:

(a) any person nominated for this purpose by the Dependant;

(b) another Dependant;

21.1.4 any person with an entitlement under the Member's or Dependant's will;

21.1.5 the Member's or Dependant's personal representatives.

21.2 The Trustees may instead of paying an amount to a person under Rule 21.1 pay such amount in any other way for the benefit of that person including to the trustees of any trust and another pension scheme.

21.3 The Trustees may declare or otherwise establish any trusts for the purposes of Rule 21.2 on such terms as they think fit. Rule 10 will apply to any costs, fees, charges or expenses incurred in doing so.

22 REALLOCATION TO UNCONNECTED MEMBERS

22.1 When the Trustees reallocate all or part of an Individual Fund under this Rule they must reallocate all or such part of the Individual Fund in question to a new or another existing Individual Fund of one or more unconnected members as the Trustees think fit.

22.2 The Trustees may for the purposes of a reallocation under Rule 22.1 admit an unconnected member as a Member.

22.3 For the purposes of this Rule, an unconnected member is a person who was not immediately before the death of the Member or Dependant in question connected with such Member or Dependant for the purposes of section 172B of the Act.

23 TRANSFERS OF BENEFITS

23.1 The Trustees may:

23.1.1 accept a transfer payment which represents an individual's pension benefits into the SSAS from another pension scheme. Any such transfer payment will be applied by the Trustees to provide Benefits to or in respect of that individual; or

23.1.2 make a transfer payment which represents all or part of an Individual Fund to another registered pension scheme or to a qualifying recognised overseas pension scheme.

23.2 The Trustees are only required to obtain the consent of the individual in question to a transfer payment under this Rule if:

23.2.1 such transfer would prejudice Enhanced Protection or Fixed Protection;

23.2.2 such transfer would not be a recognised transfer; or

23.2.3 such consent is required by law.

23.3 If the Trustees accept a transfer payment into the SSAS under Rule 23.1.1 for the provision or continuation of a pension permitted by the pension death benefit rules, the Rules will apply to such pension as if the individual in respect of whose death it is payable had been a Member at the date of his death.

23.4 A transfer payment made by the Trustees under Rule 23.1.2 will extinguish all or the relevant part of the Individual Fund in question and will release and discharge the Trustees from all liability in connection with any corresponding Benefits.

23.5 The Trustees must provide such information to such persons for the purposes of a transfer under this Rule as is required by law or they may do so as they think fit.

24 PAYMENT OF BENEFIT

24.1 The Trustees must pay a Benefit:

24.1.1 by bank transfer or otherwise in monetary form; or

24.1.2 with the consent of the Beneficiary in question, by way of a transfer of all or any part of any asset of the Fund or of any interest in any such asset or by way of any other transfer of money's worth.

24.2 The Trustees may, if and for so long as a person entitled to a Benefit is a minor, or is, in the opinion of the Trustees, unable to act by reason of a lack of capacity or otherwise, pay such Benefit to any one or more of that person's parents, guardians, spouse, civil partner or any other person legally appointed or authorised to receive it on that person's behalf to be applied for that person's benefit. A payment of a Benefit under this Rule 24.2 will release and discharge the Trustees from all liability in connection with that Benefit and the Trustees will not be obliged to enquire into the application of that Benefit.

25 OVERPAYMENT OF BENEFIT

The Trustees are not required to seek to recover any overpayment of Benefits but may do so directly or by set-off or otherwise subject to sections 91 to 95 of the Pensions Act 1995.

26 DEDUCTION OF TAX

The Trustees may deduct from any:

26.1 payment (or anything treated as a payment) to any person or body:

26.2 part of the Fund to which a payment (or anything treated as a payment) relates;

26.3 reallocation under Rule 22 or allocation to the General Fund;

a sum equal to any tax for which the Trustees or Scheme Administrator are or may be liable as a result of any such payment, reallocation or allocation. Where the Trustees are uncertain of the amount of any tax, they may deduct such amount as they think fit or postpone such payment, reallocation or allocation.

27 INALIENABILITY

27.1 A Benefit can only be assigned, commuted, surrendered or forfeited in accordance with sections 91 to 95 of the Pensions Act 1995.

27.2 A charge or lien can only be applied on and a set-off can only be applied against a Benefit in accordance with sections 91 to 95 of the Pensions Act 1995. In particular, the Trustees may apply a charge or lien on or a set-off against a Benefit for the purpose of discharging some monetary obligation due to:

27.2.1 the SSAS from a Beneficiary arising out of a criminal, negligent or fraudulent act or omission by him or if he is a Member-Trustee arising out of a breach of trust by him; or

27.2.2 a Participating Employer from a Beneficiary arising out of a criminal, negligent or fraudulent act or omission by him;

subject to the conditions under sections 91 to 95 of the Pensions Act 1995.

28 APPLICATION OF THE GENERAL FUND

The Trustees may at any time apply all or any part of the General Fund:

28.1 to create or augment any Individual Fund or otherwise provide new or increased Benefits for any person;

28.2 to pay any of the costs, fees, charges and expenses in connection with the SSAS which are outstanding;

or in any other way which in the opinion of the Trustees is consistent with the status of the SSAS as a registered pension scheme.

29 PRESERVATION

The preservation requirements as defined in section 69(2) of the Pension Schemes Act 1993 to the extent that they apply to the SSAS are deemed to form part of the Rules and override any provision of the Rules to the extent that any such provision is inconsistent with those preservation requirements.

30 PENSION SHARING

30.1 The Trustees must discharge any liability in respect of a person who acquires a ***pension credit by:***

30.1.1 making a transfer payment for that person to another registered pension ***scheme or qualifying recognised overseas pension scheme of an amount equal in value to that pension credit; or***

30.1.2 paying an amount equal in value to that pension credit to purchase a policy from or enter into a contract with an insurance company in the name of that person and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS to or in respect of that person.

30.2 The Trustees may recover charges in connection with a pension credit by deducting them from that pension credit or from the Individual Fund which is subject to the corresponding pension debit in accordance with section 41 of the Welfare Reform and Pensions Act 1999.

31 BUYING-OUT BENEFITS

31.1 The Trustees may at any time:

31.1.1 use an Individual Fund to purchase a policy from or enter into a contract with an insurance company in the name of the Member or Dependant to whom such Individual Fund relates and in connection with the provision of pension, lump sum or any other similar benefits outside of the SSAS in place of Benefits which would otherwise have been payable or prospectively payable out of such Individual Fund; and

31.1.2 arrange with an insurance company the assignment of a policy purchased or contract entered into under Rules 18.1.3, 19.1.3 or 19.2.3 (including a policy purchased or contract entered under Rule 19.2.3 where it applies for the purposes of Rule 19.3);

on such terms as the Trustees think fit.

31.2 The Trustees will when they purchase a policy or enter into a contract for the purposes of Rule 31.1.1 or arrange for the assignment of a policy or contract for the purposes of Rule 31.1.2 be discharged from all claims in respect of the Benefits to which the policy or contract relates.

32 WINDING-UP

32.1 This Rule 32 applies:

32.1.1 if the Trustees so resolve; or

32.1.2 on the hundred and twenty-fourth anniversary of the date of the establishment of the SSAS.

32.2 When this Rule 32 applies:

32.2.1 the Trustees will wind-up the SSAS;

32.2.2 the trusts of the SSAS will remain in full force and effect and all of the powers and discretions under the Rules will remain exercisable until the whole Fund has been applied under Rules 32.3, 32.4 and 32.5.

32.3 When this Rule 32 applies, the Trustees must apply:

32.3.1 any General Fund under Rule 28;

32.3.2 each Individual Fund as follows and in the following order to:

(a) pay actual or anticipated costs, fees, charges and expenses in connection with the application of the Fund as the Trustees think fit;

(b) pay any lump sum death benefit under Rule 21 in respect of a death which occurred before this Rule 32 applies;

(c) secure Benefits in respect of the Member or Dependant to whom the Individual Fund in question relates in such one or more of the ways described in Rule 32.4 as the Trustees think fit having regard to the Benefits that would otherwise have been payable or prospectively payable from the SSAS.

32.4 The ways described in this Rule 32.4 are to:

32.4.1 purchase a policy from or enter into a contract with an insurance company in the name of the Member or Dependant to whom the Individual Fund in question relates and in connection with the provision of pension, lump sum or any other similar benefits on any terms;

32.4.2 pay a lump sum permitted by the lump sum rule;

32.4.3 with the consent of the Member or Dependant to whom the Individual Fund in question relates, pay any lump sum other than as described in Rule 32.4.2; and

32.4.4 make a transfer payment under Rule 23.1.2.

32.5 If the assets of the Fund include a policy purchased from or contract entered into with an insurance company which is in the names of the Trustees and which is in connection with the provision of pension, lump sum or any other similar benefits the Trustees must arrange with the insurance company in question the:

32.5.1 assignment of any such policy or contract to the person to whom such policy or contract relates;

32.5.2 securing of it under trust for the person to whom such policy or contract relates; or

32.5.3 assignment of any such policy or contract to another pension scheme.

33 NOTICES

Notices to the Trustees or Scheme Administrator must be given in writing and will not be effective until actually received. Any Trustee or Scheme Administrator may waive any of these requirements for a notice to be given to him.

34 DEFINITIONS AND INTERPRETATION

34.1 In these rules unless the context requires otherwise:

"Act" means Part 4 of the Finance Act 2004 and the schedules and any regulations relating to that Part.

"Beneficiary" means a Member or any person who has a Benefit.

"Benefit" means an actual or prospective entitlement to any benefit under the SSAS.

"Dependant" in relation to a Member has the meaning that it has in the Act and, in particular, includes:

(a) a person who was married to the Member or a civil partner of the Member for the purposes of the Civil Partnership Act 2004 when (if at all) the Member first became entitled to a pension under the SSAS; and

(b) for the avoidance of doubt, a person who was married to the Member includes a person who is the opposite sex of or same sex as the Member.

"Drawdown" means:

(a) in the case of a Member, drawdown pension; and
(b) in the case of a Dependant, dependants' drawdown pension.

"Drawdown Fund" means any part of an Individual Fund which the Trustees have designated as being available for the payment of Drawdown under Rule 20.

"Enhanced Protection" means the protection given in relation to the lifetime allowance where paragraph 12 of schedule 36 of the Act applies in the case of an individual.

"Fixed Protection" means the protection given in relation to the standard lifetime allowance where paragraph 14 of schedule 18 to the Finance Act 2011 applies in relation to an individual or "Fixed Protection 2014" as defined in the Finance Act 2013.

"Flexible Drawdown" means drawdown pension where the Member meets the flexible drawdown conditions for the purposes of section 165 of the Act.

"Fund" means all contributions, investments, property, policies, contracts, monies, transfer payments received by the SSAS, gifts and any other sums or assets held for the purposes of the SSAS.

"General Fund" means any part of the Fund which is not an Individual Fund.

"HMRC" means HM Revenue & Customs.

"Individual Fund" in relation to a Member or Dependant means that part of the Fund which the Trustees attribute to him having regard to:

(a) in the case of a Member only, any contributions made by him and by any other person in respect of him;

(b) in the case of a Dependant only, the Individual Fund of the Member in question;

(c) any income, gains or losses (whether realised or not) and any costs, fees, charges and expenses borne by the Fund and any actual or prospective liabilities of the Trustees (other than liabilities to pay Benefits) or of the Scheme Administrator which relate to him;

(d) any transfer payment under Rule 23.1.1 made to the SSAS in respect of him;

(e) any reallocation under Rule 22 or any allocation to the General Fund;

(f) any pension credit or pension debit applicable to him.

The Trustees may attribute a specific asset or a specific proportion of any such asset to an Individual Fund (either for a fixed period or indefinitely) and may vary or revoke any such attribution but in each case only with the consent of the Member or Dependant to whom the Individual Fund relates.

"Member" means a person admitted as a Member under Rule 14 or following a transfer payment into the SSAS under Rule 23.1.1. "Membership" has a corresponding meaning.

"Participating Employer" means the "Principal Employer" or any employer admitted under Rule 12.1.

"Principal Employer" means the employer stated in the Trust Deed to be the first principal employer of the SSAS or any other employer subsequently substituted for such principal employer under Rule 12.2.

"Relative" in relation to an individual means:

(a) a person who was immediately before the death of such individual a spouse of such individual and who is of the opposite sex or the same sex as the individual or a civil partner of such individual for the purposes of the Civil Partnership Act 2004;

(b) an ancestor or a descendant (including a person who was adopted by and an unborn child) of such individual;

(c) an ancestor or a descendant (including a person who was adopted by and an unborn child of) of a person described in paragraph (a) of this definition;

(d) a brother or a sister of the individual and a descendant (including a person who was adopted by and an unborn child of) of such brother or sister;

(e) a spouse of a person described in paragraphs (b), (c) or (d) of this definition who is of the opposite sex or the same sex as such person or a civil partner of such person for the purposes of the Civil Partnership Act 2004;

provided that any person of a description in paragraphs (a) – (e) of this definition must satisfy any such description at the date of the death of the individual in question.

"Rules" means these rules and any amendments or modifications to them.

"Scheme Administrator" means the person appointed by the Trustees under Rule 11.

"SSAS" is as defined in the Trust Deed.

"Trust Deed" means the trust deed to which the Rules are attached.

"Trustees" means the Trustees and any trustees from time to time of the SSAS.

"Uncrystallised Fund" means any part of an Individual Fund which has not been used to provide any Benefit.

34.2 In the Rules:

34.2.1 terms which appear in bold and italics have the meaning given to them for the purposes of the Act;

34.2.2 references to legislation includes a modification to or a replacement for such legislation and any subsequent related legislation;

34.2.3 indices and headings are included for convenience only and do not affect the interpretation of the Rules; and

34.2.4 unless the context requires otherwise, references to the singular include the plural and vice versa and references to any gender include any other gender.

DATE:

BETWEEN:

Rhodri Hopkin Thomas of St Crispin, 8 Eastgate, Cowbridge, Vale of Glamorgan, CF71 7DG (collectively, the "Trustees" and each of them a "Trustee"); and

Pension Practitioner, a tradestyle of The Practitioners Partnership LP whose place of business is situate at 48 Chorley New Road, Bolton. BL1 4AP (the "Supplier").

WHEREAS:

A. The Scheme is governed by a deed made between the Principal Employer and the Trustees.

B. The Supplier provides services (the "Services") set out in this Agreement.

C. The Trustees will appoint the Supplier to carry out the services as set out in this agreement to the Trustees.

D. In consideration of the charges set out in Schedule 1 of this Agreement, the Trustees agree to appoint the Supplier to provide the Services with effect from the date of this Agreement:

THE SERVICES

1. Establishment of a Scheme

The Supplier will provide a draft trust deed and rules (the "Scheme Deed" and "Scheme Rules"), together with the associated documents necessary to establish the Scheme under trust, adopt the governing rules, appoint the Trustees and confirm membership for the initial members of the Scheme.

2. Takeover of a Scheme

A. The Supplier will provide a draft trust deed of amendment together with the associated documents necessary to takeover the provision of certain services from a transferring provider. The Supplier will provide the necessary document to establish a scheme

B. In the case of a Scheme Establishment or a Scheme Takeover, unless otherwise notified by the Trustees, a designated Trustee will be the Scheme Administrator for HM Revenue & Customs (HMRC) purposes.

C. The designated Trustee who shall be the Scheme Administrator is: Rhodri Hopkin Thomas.

3. Online Requirements

A. The Trustees appoint The Supplier to undertake on behalf of the Trustees and Registered Administrator online registration with HMRC.

B. Rhodri Hopkin Thomas (as Scheme Administrator) hereby authorises the Supplier to complete on their behalf; (i) the online registration of the Scheme with HMRC; and (ii) each Trustee's online registration as Scheme Administrator with HMRC including the following declarations:

- The Scheme meets all the criteria to be registered as a pension scheme under Finance Act 2004 and in particular, is established for the purpose of providing benefits in respect of persons listed at section 150 Finance Act 2004

Each of the Trustees further declares that:

- To the best of my knowledge and belief, the information given in this application to register the pension scheme for the purposes of tax relief is correct and complete and I understand that I am responsible for providing any further information and declarations reasonably required by HMRC in order to consider the application.

- The instruments or agreements by which this pension scheme is constituted do not directly or indirectly entitle any person to unauthorised payments. In addition the way in which the pension scheme is to be administered will not knowingly entitle any person to unauthorised payments.

- I understand that as Scheme Administrator I am responsible for discharging the functions conferred or imposed on the Scheme Administrator of the pension scheme by Finance Act 2004, and I intend to discharge those functions at all times, whether resident in the United Kingdom or another EU member state or non-member EEA state. I understand that I may be liable to a penalty and the pension scheme may be de-registered if I fail properly to discharge those functions. I understand that I may be liable to a penalty and the pension scheme may be de-registered if a false statement is made on this application, or in any information I provide in connection with this application, and that false statements may also lead to prosecution.

C. The Supplier is further authorised to make such necessary declarations on behalf of the Scheme Administrator and provide ongoing reporting requirements in order to maintain the tax integrity of the Scheme. The Supplier shall provide a copy of all declarations and submissions to the Scheme Administrator within 6 months of the filing date.

4. Operation of the Scheme

The Supplier will provide general guidance on the operation of the Scheme in accordance with the Scheme Rules as and when reasonably requested by the Trustees.

5. Technical updates

From time to time, the Supplier will provide updates regarding changes in pensions related legislation. The Supplier will only provide specific details on how such legislation and guidance might affect the Scheme Rules.

6. ICO Registration and Pensions Regulator Registration and maintenance

The Supplier is authorised by the Trustees to register and maintain registrations as may be required by the Pensions Regulator and the ICO to conform to relevant statutory requirements. The payment of levies shall be paid directly by the Trustees and or Principal Employer.

7. Calculation of Benefits

The Supplier will calculate and maintain the value of each Scheme member's interest in the Scheme assets in accordance with the Scheme Rules.

8. Payment of Pensions

The Supplier shall operate a payroll facility for the payment of pensions and shall, where instructed by the Trustees pay the taxes due on those payments from time to time. The Trustees shall be responsible for ensuring that the scheme bank account has sufficient funds to pay pensions and shall also be responsible for the payment of any taxes and interest on sums due to the relevant taxes offices.

9. Online Database

A. The Supplier grants to each member who is a Trustee of the Scheme the following non-exclusive, non-transferable licence for the duration of this Agreement to access the Database and its applications and use it subject to the terms and conditions of this Agreement.

B. The Trustees shall use the Database and the information contained therein for the stated purposes only set out in the Schedules 2.

C. If the Trustees believes that their data has been obtained by a third party they should inform the Supplier immediately whereupon the Trustees username and password will be revoked and the Trustees will be issued with a new username and password.

D. The Database, its design and its applications shall be the intellectual property of the Rights Holder and the Trustees shall not replicate, copy or transfer to themselves or a third party for commercial use.

E. Neither Party to this Agreement shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that Party. Such causes include, but are not limited to: power failure, Internet Service Provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the Party in question.

F. The Supplier has made every reasonable effort to ensure the accuracy and completeness of the Database, however no warranty, express or implied is given as to the accuracy and completeness of the Database.

G. With the exception of death or personal injury caused by the negligence of the Supplier, the Supplier shall not be liable for any loss, damage or injury suffered by the Supplier howsoever arising from its use of the Database.

10. Fees, and Charges

A. It is hereby agreed that the Trustees shall be responsible for the payment of all professional fees, charges and costs charged or incurred by The Supplier in the performance of the Services from the Fund unless it is that such Fees shall be met by the Scheme.

B. The Fees payable by are set out in the Schedule 1 and form part of this Agreement, it may be varied by The Supplier giving not less than one months' notice.

11. Scheme Bank Account

The Trustees may open one or more bank accounts for, and in the name of, the Scheme with one or more banks of their choosing or the Supplier and Trustees can jointly appoint a scheme administrator to provide this service.

12. Data Protection

A. In the course of providing its Services, The Supplier receives information from the Trustees and about the Trustees, and so will act as a data processor under the Data Protection Regulations. In accordance with Data Protection legislation, the Supplier processes this information lawfully and fairly, to which the Trustees consent, and the Supplier maintains procedures to protect it.

B. The Supplier and the Trustees agree to be bound by the GDRP Policy set out in Schedule 2.

C. This Agreement shall only come into force on the acceptance and execution of a separate agreement between the Supplier and the Trustees detailing each party's GDPR responsibilities and duties.

13. Novation, Amendment and Termination

A. This Agreement shall come into force at the date of this Agreement and shall be automatically renewed on each anniversary, being the date of this agreement. It may be terminated by the Supplier or the Trustees jointly on giving written notice to the other parties in accordance with the terms of this Agreement.

B. The terms and conditions of this Agreement may be amended by The Supplier at any time provided that any such amendment is made with 14 days notice by electronic mail..

C. The Supplier may novate as a party to this Agreement any part or the whole of this Agreement on giving 1 month's electronic notice of the novation to the Trustees and/or Principal Employer.

D. If the Scheme is to be wound up for any reason this Agreement will terminate automatically on completion of that winding up.

E. Termination of this Agreement for any reason shall be without prejudice to any accrued rights, existing commitments or any contractual provision intended to survive termination, including the Fees accrued and due to The Supplier.

F. If this Agreement is terminated, each of the parties shall provide all reasonable assistance to the others to facilitate the orderly transfer of all relevant documentation to new administrators or other advisers in accordance with the instructions of the Trustees. The reasonable costs incurred by The Supplier in facilitating the transfer shall be met by the Scheme Funds or by the

Trustees.

14. Liability

A. The Supplier shall exercise reasonable skill and care in the performance of the Services subject to legislation applying to the Scheme.

B. The Supplier will not be liable for any losses, costs, liabilities or expenses incurred by the Trustees in connection with this Agreement save for such losses, costs, liabilities and expenses resulting directly from the negligence, wilful default or fraud of The Supplier in the performance of the Services.

C. Any losses incurred under 15.b shall be limited to the professional indemnity insurance policy in force from time to time maintained by the Supplier

D. The Trustees shall indemnify The Supplier against (i) any breach by the Trustees of this Agreement and (ii) all claims and demands made by persons entitled or purporting to be entitled to the Scheme Funds or any part thereof and against all costs and expenses in relation thereto, except to the extent that any such claim or demand is attributable to any matter for which The Supplier is liable under this Agreement.

E. The Supplier is authorised to act on the instructions of the Trustees individually or jointly which shall be binding on all and be jointly and severally responsible for all duties, obligations and liabilities attaching to either of them under this Agreement.

15. General

A. The Trustees understand and accept that The Supplier is not providing investment advice in relation to any transaction or service carried out under this Agreement and the Trustees agree that all orders, requests, demands and instructions given to The Supplier under this Agreement are given in reliance of their own judgement.

B. This Agreement (or any of the arrangements contemplated hereby) shall not constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between the parties other than the contractual relationship expressly provided for in this Agreement. None of the parties shall have, nor represent that it has, any authority to make any commitments on the other party's behalf.

C. The Supplier is authorised to act on the instructions of the Trustees individually or jointly which shall be binding on all, unless otherwise stated in this Agreement, be jointly and severally responsible for all duties, obligations and liabilities attaching to either of them under this Agreement.

D. The parties to this Agreement will at all times maintain the confidentiality of all information acquired in consequence of it, except for information which they are bound to disclose under compulsion of law or regulatory authority or requested by their professional advisers.

E. Any notice or other communication to be given under this Agreement shall be in writing in English and signed by or on behalf of the party giving it (or its representative) and in accordance with any other requirements of this Agreement and shall be delivered by hand, sent by prepaid recorded delivery or registered post, to the address set out below.

F. Any notice or other communication given by The Supplier to any one of the Trustees shall for the purposes of this Agreement be deemed to be given to all.

G. Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.

H. Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Signed by the Trustee

Rhodri Hopkin Thomas

Signed for and on behalf of the Supplier

Schedule 1

Establishment Charge: £900.00

Annual Administration Charge for one member: £900.00 p.a. payable by direct debit on a quarterly basis.

Services Covered by Annual Administration Charge:

HMRC scheme return

HMRC event reports

Pension accounting for tax returns

Returns to the Pensions Regulator

Reclaim tax relief on contributions

Access to online account

Online chat support

Monitor the lifetime allowance

Online calculators

Comprehensive indemnity insurance

Core Investments

Cash Account

Deposit Account

Investments

Regulated Funds

Retail Property

Office and Industrial

Commercial Property

Employer Related Loan monitoring

Development and off plan property

DATE:

BETWEEN:

Rhodri Hopkin Thomas of St Crispin, 8 Eastgate, Cowbridge, Vale of Glamorgan, CF71 7DG (collectively, the "Trustees" and each of them a "Trustee"); and

Pension Practitioner, a tradestyle of The Practitioners Partnership LP whose place of business is situate at 48 Chorley New Road, Bolton. BL1 4AP (the "Supplier").

WHEREAS:

A. The Scheme is governed by a deed made between the Principal Employer and the Trustees.

B. The Supplier provides services (the "Services") set out in this Agreement.

C. The Trustees will appoint the Supplier to carry out the services as set out in this agreement to the Trustees.

D. In consideration of the charges set out in Schedule 1 of this Agreement, the Trustees agree to appoint the Supplier to provide the Services with effect from the date of this Agreement:

THE SERVICES

1. Establishment of a Scheme

The Supplier will provide a draft trust deed and rules (the "Scheme Deed" and "Scheme Rules"), together with the associated documents necessary to establish the Scheme under trust, adopt the governing rules, appoint the Trustees and confirm membership for the initial members of the Scheme.

2. Takeover of a Scheme

A. The Supplier will provide a draft trust deed of amendment together with the associated documents necessary to takeover the provision of certain services from a transferring provider. The Supplier will provide the necessary document to establish a scheme

B. In the case of a Scheme Establishment or a Scheme Takeover, unless otherwise notified by the Trustees, a designated Trustee will be the Scheme Administrator for HM Revenue & Customs (HMRC) purposes.

C. The designated Trustee who shall be the Scheme Administrator is: Rhodri Hopkin Thomas.

3. Online Requirements

A. The Trustees appoint The Supplier to undertake on behalf of the Trustees and Registered Administrator online registration with HMRC.

B. Rhodri Hopkin Thomas (as Scheme Administrator) hereby authorises the Supplier to complete on their behalf; (i) the online registration of the Scheme with HMRC; and (ii) each Trustee's online registration as Scheme Administrator with HMRC including the following declarations:

- The Scheme meets all the criteria to be registered as a pension scheme under Finance Act 2004 and in particular, is established for the purpose of providing benefits in respect of persons listed at section 150 Finance Act 2004

Each of the Trustees further declares that:

- To the best of my knowledge and belief, the information given in this application to register the pension scheme for the purposes of tax relief is correct and complete and I understand that I am responsible for providing any further information and declarations reasonably required by HMRC in order to consider the application.

- The instruments or agreements by which this pension scheme is constituted do not directly or indirectly entitle any person to unauthorised payments. In addition the way in which the pension scheme is to be administered will not knowingly entitle any person to unauthorised payments.

- I understand that as Scheme Administrator I am responsible for discharging the functions conferred or imposed on the Scheme Administrator of the pension scheme by Finance Act 2004, and I intend to discharge those functions at all times, whether resident in the United Kingdom or another EU member state or non-member EEA state. I understand that I may be liable to a penalty and the pension scheme may be de-registered if I fail properly to discharge those functions. I understand that I may be liable to a penalty and the pension scheme may be de-registered if a false statement is made on this application, or in any information I provide in connection with this application, and that false statements may also lead to prosecution.

C. The Supplier is further authorised to make such necessary declarations on behalf of the Scheme Administrator and provide ongoing reporting requirements in order to maintain the tax integrity of the Scheme. The Supplier shall provide a copy of all declarations and submissions to the Scheme Administrator within 6 months of the filing date.

4. Operation of the Scheme

The Supplier will provide general guidance on the operation of the Scheme in accordance with the Scheme Rules as and when reasonably requested by the Trustees.

5. Technical updates

From time to time, the Supplier will provide updates regarding changes in pensions related legislation. The Supplier will only provide specific details on how such legislation and guidance might affect the Scheme Rules.

6. ICO Registration and Pensions Regulator Registration and maintenance

The Supplier is authorised by the Trustees to register and maintain registrations as may be required by the Pensions Regulator and the ICO to conform to relevant statutory requirements. The payment of levies shall be paid directly by the Trustees and or Principal Employer.

7. Calculation of Benefits

The Supplier will calculate and maintain the value of each Scheme member's interest in the Scheme assets in accordance with the Scheme Rules.

8. Payment of Pensions

The Supplier shall operate a payroll facility for the payment of pensions and shall, where instructed by the Trustees pay the taxes due on those payments from time to time. The Trustees shall be responsible for ensuring that the scheme bank account has sufficient funds to pay pensions and shall also be responsible for the payment of any taxes and interest on sums due to the relevant taxes offices.

9. Online Database

A. The Supplier grants to each member who is a Trustee of the Scheme the following non-exclusive, non-transferable licence for the duration of this Agreement to access the Database and its applications and use it subject to the terms and conditions of this Agreement.

B. The Trustees shall use the Database and the information contained therein for the stated purposes only set out in the Schedules 2.

C. If the Trustees believes that their data has been obtained by a third party they should inform the Supplier immediately whereupon the Trustees username and password will be revoked and the Trustees will be issued with a new username and password.

D. The Database, its design and its applications shall be the intellectual property of the Rights Holder and the Trustees shall not replicate, copy or transfer to themselves or a third party for commercial use.

E. Neither Party to this Agreement shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that Party. Such causes include, but are not limited to: power failure, Internet Service Provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the Party in question.

F. The Supplier has made every reasonable effort to ensure the accuracy and completeness of the Database, however no warranty, express or implied is given as to the accuracy and completeness of the Database.

G. With the exception of death or personal injury caused by the negligence of the Supplier, the Supplier shall not be liable for any loss, damage or injury suffered by the Supplier howsoever arising from its use of the Database.

10. Fees, and Charges

A. It is hereby agreed that the Trustees shall be responsible for the payment of all professional fees, charges and costs charged or incurred by The Supplier in the performance of the Services from the Fund unless it is that such Fees shall be met by the Scheme.

B. The Fees payable by are set out in the Schedule 1 and form part of this Agreement, it may be varied by The Supplier giving not less than one months' notice.

11. Scheme Bank Account

The Trustees may open one or more bank accounts for, and in the name of, the Scheme with one or more banks of their choosing or the Supplier and Trustees can jointly appoint a scheme administrator to provide this service.

12. Data Protection

A. In the course of providing its Services, The Supplier receives information from the Trustees and about the Trustees, and so will act as a data processor under the Data Protection Regulations. In accordance with Data Protection legislation, the Supplier processes this information lawfully and fairly, to which the Trustees consent, and the Supplier maintains procedures to protect it.

B. The Supplier and the Trustees agree to be bound by the GDRP Policy set out in Schedule 2.

C. This Agreement shall only come into force on the acceptance and execution of a separate agreement between the Supplier and the Trustees detailing each party's GDPR responsibilities and duties.

13. Novation, Amendment and Termination

A. This Agreement shall come into force at the date of this Agreement and shall be automatically renewed on each anniversary, being the date of this agreement. It may be terminated by the Supplier or the Trustees jointly on giving written notice to the other parties in accordance with the terms of this Agreement.

B. The terms and conditions of this Agreement may be amended by The Supplier at any time provided that any such amendment is made with 14 days notice by electronic mail..

C. The Supplier may novate as a party to this Agreement any part or the whole of this Agreement on giving 1 month's electronic notice of the novation to the Trustees and/or Principal Employer.

D. If the Scheme is to be wound up for any reason this Agreement will terminate automatically on completion of that winding up.

E. Termination of this Agreement for any reason shall be without prejudice to any accrued rights, existing commitments or any contractual provision intended to survive termination, including the Fees accrued and due to The Supplier.

F. If this Agreement is terminated, each of the parties shall provide all reasonable assistance to the others to facilitate the orderly transfer of all relevant documentation to new administrators or other advisers in accordance with the instructions of the Trustees. The reasonable costs incurred by The Supplier in facilitating the transfer shall be met by the Scheme Funds or by the

Trustees.

14. Liability

A. The Supplier shall exercise reasonable skill and care in the performance of the Services subject to legislation applying to the Scheme.

B. The Supplier will not be liable for any losses, costs, liabilities or expenses incurred by the Trustees in connection with this Agreement save for such losses, costs, liabilities and expenses resulting directly from the negligence, wilful default or fraud of The Supplier in the performance of the Services.

C. Any losses incurred under 15.b shall be limited to the professional indemnity insurance policy in force from time to time maintained by the Supplier

D. The Trustees shall indemnify The Supplier against (i) any breach by the Trustees of this Agreement and (ii) all claims and demands made by persons entitled or purporting to be entitled to the Scheme Funds or any part thereof and against all costs and expenses in relation thereto, except to the extent that any such claim or demand is attributable to any matter for which The Supplier is liable under this Agreement.

E. The Supplier is authorised to act on the instructions of the Trustees individually or jointly which shall be binding on all and be jointly and severally responsible for all duties, obligations and liabilities attaching to either of them under this Agreement.

15. General

A. The Trustees understand and accept that The Supplier is not providing investment advice in relation to any transaction or service carried out under this Agreement and the Trustees agree that all orders, requests, demands and instructions given to The Supplier under this Agreement are given in reliance of their own judgement.

B. This Agreement (or any of the arrangements contemplated hereby) shall not constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between the parties other than the contractual relationship expressly provided for in this Agreement. None of the parties shall have, nor represent that it has, any authority to make any commitments on the other party's behalf.

C. The Supplier is authorised to act on the instructions of the Trustees individually or jointly which shall be binding on all, unless otherwise stated in this Agreement, be jointly and severally responsible for all duties, obligations and liabilities attaching to either of them under this Agreement.

D. The parties to this Agreement will at all times maintain the confidentiality of all information acquired in consequence of it, except for information which they are bound to disclose under compulsion of law or regulatory authority or requested by their professional advisers.

E. Any notice or other communication to be given under this Agreement shall be in writing in English and signed by or on behalf of the party giving it (or its representative) and in accordance with any other requirements of this Agreement and shall be delivered by hand, sent by prepaid recorded delivery or registered post, to the address set out below.

F. Any notice or other communication given by The Supplier to any one of the Trustees shall for the purposes of this Agreement be deemed to be given to all.

G. Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.

H. Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Signed by the Trustee

Rhodri Hopkin Thomas

Signed for and on behalf of the Supplier

Schedule 1

Establishment Charge: £900.00

Annual Administration Charge for one member: £900.00 p.a. payable by direct debit on a quarterly basis.

Services Covered by Annual Administration Charge:

HMRC scheme return

HMRC event reports

Pension accounting for tax returns

Returns to the Pensions Regulator

Reclaim tax relief on contributions

Access to online account

Online chat support

Monitor the lifetime allowance

Online calculators

Comprehensive indemnity insurance

Core Investments

Cash Account

Deposit Account

Investments

Regulated Funds

Retail Property

Office and Industrial

Commercial Property

Employer Related Loan monitoring

Development and off plan property

Trustee Resolution

Scheme Name: The Smart Family Investment Company Executive Pension

Date: 17|10| 2018

Background

The Trustees wish to appoint bankers to THE SMART FAMILY INVESTMENT COMPANY EXECUTIVE PENSION following their appointment as Trustees.

Resolution

1. The Trustees appoint AIB Group (UK) plc, a bank registered in the UK and regulated by the Financial Conduct Authority and the Prudential Regulation Authority to provide banking services to the Scheme.

2. The Trustees delegate the opening and management of the account to Registered Scheme Administrator Limited, whose registered address is at Suite 4, 1st Floor, 48 Chorley New Road, Bolton, United Kingdom, BL1 4AP.

3. The Trustees have read and agreed to the terms of business of AIB Group (UK) plc.

4. The Trustees authorise that the current signatories to any transaction payments from AIB shall be:

   Any one of the following signatories plus an authorised signatory of Registered Scheme Administrator Ltd.

Signature 1: ______________________

Rhodri Hopkin Thomas

Nomination of beneficiary form

Scheme Name: **The Smart Family Investment Company Executive Pension** (hereinafter referred to as the scheme)

Personal details:
Full name including title: Mr. Rhodri Hopkin Thomas
Date of birth: 06 September 1972

In the event of my death, I, the member of the scheme in trust, request that the funds should be paid to (please refer to the notes below):

Name: SUZANNE THOMAS Address: ST CRISPIN 8 GASTCASTLE, COWBRIDGE CF71 7DG Proportion % 100.	Name: Address: Proportion %
Name: Address: Proportion %	Name: Address: Proportion %

Declaration

I confirm that:

i) this supersedes all previous beneficiary nominations; and
ii) I may revoke this request at any time by submitting a new form to the scheme Administrator

Signature of member: Date: 17/10/2018

Notes:
The member's estate cannot be nominated.
If the member does not complete a nomination form the death benefit would be payable to (or may be applied for the benefit of) such one or more of the member's dependants or named class as the nominated trustee decides, acting in accordance with the governing Trust Deed and Rules.

Date: ....17/.10./......2018

TRUSTEE RESOLUTION for The Smart Family Investment Company Executive Pension

Whereby it is required for the Trustees of The Smart Family Investment Company Executive Pension (the "**Scheme**") to appoint a Registered Administrator, it is resolved that:

1) The Trustees appoint Mr Rhodri Hopkin Thomas, as a Member Trustee of the Scheme, to act as the Registered Administrator for the Scheme.

2) Mr Rhodri Hopkin Thomas, is satisfied, and is authorised to declare, that:

- The Scheme meets all the criteria to be registered as a pension scheme under Finance Act 2004 and in particular, is established for the purpose of providing benefits in respect of persons listed at section 150 Finance Act 2004

- To the best of their knowledge and belief, the information given in this application to register the pension scheme for the purposes of tax relief is correct and complete and they understand that they are responsible for providing any further information and declarations reasonably required by HMRC in order to consider the application.

- The instruments or agreements by which this pension scheme is constituted do not directly or indirectly entitle any person to unauthorised payments. In addition, the way in which the pension scheme is to be administered will not knowingly entitle any person to unauthorised payments.

- There are no reasonable grounds for which they would not be deemed a fit and proper person to act as the Registered Administrator for the Scheme.

- They understand that as Scheme Administrator they are responsible for discharging the functions conferred or imposed on the Scheme Administrator of the pension scheme by Finance Act 2004, and that they intend to discharge those functions at all times, whether resident in the United Kingdom or another EU member state or non-member EEA state. They understand that they may be liable to a penalty and the pension scheme may be de-registered if they fail properly to discharge those functions. They understand that they may be liable to a penalty and the pension scheme may be de-registered if a false statement is made on this application, or in any information they provide in connection with this application, and that false statements may also lead to prosecution.

3) Mr Rhodri Hopkin Thomas is further authorised to make such necessary declarations and provide ongoing reporting requirements in order to maintain the tax integrity of the Scheme.

4) The Trustees may appoint an advisor to assist Mr Rhodri Hopkin Thomas in the initial registration and the ongoing administration of the Scheme.

Signed by the Trustees:

Signature 1:________________________

Rhodri Hopkin Thomas