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Egerton
Bolton BL7 9RP

Retirement Capital
Processing Centre
Venture Wales Building
Merthyr Tydfil Industrial Park
PENTREBACH
CF48 4DR

23 December 2019

Our Ref: 1B/0440/TJQ - Please quote this reference in any reply
Direct Dial: 03445 440 794
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Dear Sirs

Thenisse Executive Pension Scheme

Please find enclosed the Deed of Removal that was sent to us last month. Having reviewed the document, we are unable to sign it in its present form. It is our understanding that the trustees of the scheme do not require the consent of the scheme administrator to remove it or a trustee from the scheme. I enclose the clauses 5.3 and 3.3 from the scheme rules and as you can see the consent of the outgoing administrator is not required.

You have used the term 'General Trustee' in the deed but have not defined the term, are you referring to the 'Continuing Trustee'?

On page two paragraphs 1 & 2 refers to the Principal Employer exercising power but you have already noted on the previous page that the Principal Employer has been dissolved and its powers are vested in the Trustees so imagine this needs rewording.

These changes do not affect the signatory page of Cranfords or Stuart Hall so we are happy for it to be resubmitted with the existing signed page.

I trust that this is in order.

Yours faithfully



Stephen McGillivray
Administrator
Client Portfolio (SSAS)

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rowanmoor.co.uk

2 Establishment of Scheme

- 2.1 The Principal Employer has established the Scheme with effect from the Commencement Date. The purpose of the Scheme is to provide benefits consistent with the Scheme's Registration.

The Scheme shall be operated as a registered pension scheme within the meaning of section 150(2) of the FA 2004 for as long as the Revenue allows.

- 2.2 This Definitive Deed shall subject to the provisions of the deed of amendment by which it was introduced, constitute the governing provisions of the Scheme.
- 2.3 The Trustees shall hold the Fund on irrevocable trusts in accordance with the Definitive Deed.

3 Scheme Administrator

- 3.1 Rowanmoor Group plc will be the sole Administrator with effect from the Commencement Date.

- 3.2 The person appointed as the Administrator may at any time resign by giving 30 days' written notice to this effect to the Principal Employer (or, if the Principal Employer has ceased to exist, to the Trustees). The Administrator may also, if applicable, resign in accordance with clause 5.3. Where the resignation of a person who is the Administrator would result in the Scheme having no Administrator, the Member Trustees shall act as the Administrator until such time (if any) as a replacement Administrator is appointed pursuant to clause 3.3.

- 3.3 The Principal Employer may at any time remove the current Administrator by giving 30 days' written notice to him to this effect. The Member Trustees (or, where applicable, such of them as have not resigned as Administrator) shall then act as the Administrator unless and until a new person is appointed by the Principal Employer as a replacement Administrator. If the Principal Employer exercises its power under this clause 3.3 to remove the current Administrator, the Administrator shall forthwith inform the Independent Trustee, which may then elect to resign as a trustee of the Scheme with effect from the date on which the Administrator ceases to be the Administrator pursuant to this clause, in which case the requirement under clause 5.3 for the Independent Trustee to give 30 days' written notice shall not apply. If the Independent Trustee intends to resign as a trustee pursuant to this clause 3.3, it shall give written notice of such fact to the Principal Employer or, if the Principal Employer has ceased to exist or its powers have vested in the Trustees by operation of the Scheme's provisions, to the Member Trustees.

- 3.4 The appointment of the Administrator shall subject to clause 3.6 be on such terms and conditions (including as to remuneration) as may be agreed between the Principal Employer and the Administrator from time to time in writing. The fees charged by the Administrator shall be an expense of the Scheme for the purposes of clause 15.

- 3.5 Where by virtue of clause 3.1 or clause 3.3 the Trustees (or, where applicable, such of them as have not resigned or been removed) are required to act as Administrator they shall take such action as may be necessary in order to become the Administrator including (without prejudice to the generality of the foregoing) making the "required declaration" in accordance with section 270 of the FA 2004.

- 3.6 To the extent that any terms and conditions agreed pursuant to clause 3.4 involve payments being made by the Fund, the following provisions shall apply:

- (a) no payment shall be made to or in respect of a member (as that term is used in section 164 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration member payment within the meaning of section 171 of the FA 2004 or will otherwise be an authorised member payment pursuant to section 164 of the FA 2004; and
- (b) no payment shall be made to or in respect of a sponsoring employer (as that term is used in section 175 of the FA 2004) unless the Trustees are satisfied that the whole of such payment will be a scheme administration employer payment within the

Deed of Removal and Appointment of Trustee

Thenisse Executive Pension Scheme

Date of Deed : 01 October 2019

Parties

1. **Stuart Edward Hall** of 11 Willow Drive, Hook Goole DN14 5PT (in this Deed called the '**Continuing Trustees**'); and
2. **Rowanmoor Trustees Limited** (Company No: 01846413) whose registered office is situate at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS (in this Deed called the '**Outgoing Independent Trustee**'); and
3. **Rowanmoor Executive Pensions Limited** (Company No: **05792242**) whose registered office is situate at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS (in this Deed called the '**Outgoing Administrator**'); and
4. **Cranfords Trustees Limited** (Company No: 09771053) whose registered office is situate at International House, Constance Street, London, England, E16 2DQ (in this Deed called the '**New Independent Trustee**').

Recitals

1. **Thenisse Executive Pension Scheme** (in this Deed called the '**Scheme**') is a pension scheme which is now governed by an Interim Trust Deed dated 23 July 2014, a Definitive Trust Deed and Rules adopted by a Deed of Amendment and of Appointment dated 08 August 2014 and all subsequent amending deeds and documentation (in this Deed called the '**Existing Provisions**').
2. The Continuing Trustees and the Outgoing Independent Trustee are the present Trustees of the Scheme. In this Deed they are known as the "**Trustees**".
3. The Outgoing Scheme Administrator is the present Scheme Administrator.
4. Scheme Administrator means the scheme administrator as specified in the Existing Provisions.
5. THENISSE LTD Company number 09131789 is dissolved and all powers and discretions are vested in the Trustees, subject to the consent of the Scheme Administrator.
6. Clause 5.3 of the Existing Provisions, in the absence of a sponsoring employer, vests the power of appointment and removal of trustees in the Trustees with the consent of the Outgoing Scheme Administrator.
7. Clause 3.3 of the Existing Provisions, in the absence of a sponsoring employer, vests the power of appointment and removal of the Scheme's registered administrator in the Trustees with the consent of the Outgoing Scheme Administrator.
8. The Trustees, are desirous to appoint the New Independent Trustee to the position of Independent Trustee and registered administrator to the Scheme to act together with the General Trustee with immediate effect.

9. In this Deed (including the recitals) "**Effective Date**" means the date of this Deed.

NOW THIS DEED WITNESSETH THAT

1. The Principle Employer in exercise of the power vested in them by the Existing Provisions hereby remove the Outgoing Independent Trustee from the duty of Independent Trustee and remove the Outgoing Scheme Administrator from the duty of registered administrator to the Scheme with effect from the Effective Date.
2. The Principle Employer in exercise of the power invested in them by the Existing Provisions and with the consent of the Outgoing Scheme Administrator, hereby appoint the New Independent Trustee to the position of Independent Trustee and registered administrator of the Scheme with effect from the Effective Date.
3. The New Independent Trustee and the General Trustee hereby covenant to act together for all of the purposes of the Scheme.
4. The Outgoing Independent Trustee and the General Trustees Dispone and Convey to the General Trustee and the New Independent Trustee as Trustees of the Scheme All and Sundry the assets of the Scheme belonging to the Outgoing Independent Trustee and the General Trustee.
5. The Outgoing Scheme Administrator is discharged fully of its liabilities as registered administrator to the Scheme under the Finance Act 2004.

Executed as a Deed by Affixing The common seal of Rowanmoor Trustees Limited in the presence of :

Authorised Signatory:

Authorised Signatory:

Executed as a Deed by Affixing The common seal of Rowanmoor Trustees Limited in the presence of :

Authorised Signatory:

Authorised Signatory:

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 S. L. HALL (signature)
Stuart Hall

Witness Signature: Chris Gibson
Name : CHRISTOPHER GIBSON
Address : THE OAKLEY
KIDDERMINSTER ROAD
DROITWICH
WR9 9AY

SIGNED as a deed, and delivered when dated,
by **Cranfords Trustees Limited**
acting by

Director Signature: Paul Davies
Name: PAUL DAVIES

Witness Signature: L Davies
Name: LOUISE DAVIES
Address: 2 PARK TCE CF46 6ST
