

Dated:

Trust Deed

adopting replacement provisions governing

TURTLE FAMILY PENSION FUND

Parties

1. **PAUL ANTHONY TURTLE** and **CHANDRA CHRYSOLITE TURTLE** both of Penn Lodge, 1 Hanley Terrace, Malvern, Worcestershire, WR14 4PF (in this deed called the 'Trustees')

Recitals

- (A) TURTLE FAMILY PENSION FUND (in this deed called the 'Scheme') is a pension scheme which is currently governed by Definitive Trust Deed and Rules dated 04 February 2007, all subsequent amending deeds and in particular a deed dated 15 May 2013 (in this deed called the 'Existing Provisions').
- (B) It is intended to replace certain Existing Provisions in their entirety.
- (C) The power of alteration and amendment is set out in 15.1 of the Existing Provisions, by which following the dissolution of the Principal Employer all powers that were vested in the Principal Employer now vest in the Continuing Trustees.
- (D) Each Trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other Trustees about the modifications, and that he is aware that the consent requirements apply in his case in respect of the modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.

Operative provisions

Pursuant to clause 15.1 of the Existing Provisions the following amendments shall be made to the Scheme Rules by which which the following rule particulars are replaced.

1. *Rule 4.1 is deleted and replaced by:*

The Trustees by unanimous decision, at any time by deed:

- 4.1.1. *remove any one or more of the Trustees;*
- 4.1.2. *appoint one or more persons to be new or additional trustees of the Scheme.*

2. *Rule 3.1 is deleted and replaced by:*

The power of amendment may be exercised by the unanimous decision of Trustees by deed. Amendment shall include the power to modify, delete or add to all or any of the provisions of the Rules with retrospective immediate or future effect, subject only to any restrictions imposed by the Adopting Deed and section 67 of the Pensions Act 1995.

3. Scheme Structure and Operation. The definition of Relative is deleted and replaced by:

"Relative" in relation to an individual means:

- (i) any daughter or son by bloodline of the individual;*
- (i) any stepchild, brother or sister of the individual (whether of the whole or of the half-blood) and any bloodline descendant of any such stepchild, brother or sister;*

for these purposes:

- (i) 'descendant' includes adopted persons;*
- (ii) Bloodline shall be defined by an individual's children or other lineal descendants such as grandchildren and great-grandchildren*

4. Rule 16.1.2 is deleted and replaced by:

any other person whose admission is in the opinion of the Trustees is a Relative and their membership of the Scheme is consistent with the Scheme's status as a registered pension scheme.

5. The provisions of this deed shall have effect on and from its date.

