

Dated:

Trust Deed

establishing the

V & P Property Pension Fund 2

Parties

- 1 **V & P Property Services Limited** (company number **07725570** in this deed called the 'Principal Employer') of Swatton Barn, Badbury, Swindon, Wiltshire, SN4 0EU
- 2 **Paul Michael Davey** (in this deed called the 'Trustee') of 3 Manor Gardens, Swindon, SN2 2ND

Recitals


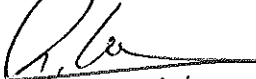
- (A) The Principal Employer wishes to establish a pension scheme to be known as V & P Property Pension Fund 2 (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees of the Scheme.

Operative provisions

- 1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.
- 2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:
 - 2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer
 - 2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 3 The provisions of this deed shall have effect on and from its date.

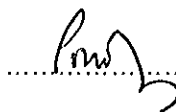
IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.

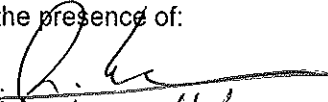
SIGNED as a deed, and delivered when dated, by
V & P Property Services Limited acting by

Director Signature: 
Name :
Witness Signature: 
Name : Adam Holmes

Address : Lime Kiln House, Lime Kiln, RW13, SN4 7HF

SIGNED as a deed, and delivered when dated, by
Paul Michael Davey in the presence of:

 (signature)

Witness Signature: 
Name : Adam Holmes
Address : Lime Kiln House, Lime Kiln, RW13, SN4 7HF