

DECLARATION OF TRUST

THIS TRUST DEED is made on 25 April 2024 in the presence of two witnesses, the parties hereto have executed the same and the same is written and signed by the parties in the presence of the witnesses.

BETWEEN

(1) Robert Boyd and Darren David William Lloyd, acting jointly as Trustees of the Boyd & Lloyd Pension Scheme, both c/o 62 Beckford Drive, Bath, BA1 9AU (hereinafter referred to as the "Registered Proprietor");

(2) Darren David William Lloyd and George Alexander Lloyd, acting as Trustees of the Lloyds Scheme, both of Shearwater House, 31a Gloucester Road, Almondsbury, Bristol, BS32 4HH (hereinafter referred to as the "Beneficiary");

NOW THIS DEED WITNESSES as follows:

1. Recitals

1.1 The Registered Proprietor is the current proprietor of the property known as Unit 5, Douglas Road Industrial Park, Douglas Road, Kingswood, Bristol (BS15 8PD), registered at Land Registry under title number GR277826 ("the Property");

1.2 The Beneficiary has received a credit in-specie of £75,000 from the Registered Proprietor to enable the Beneficiary to acquire a beneficial interest in the Property.

1.3 The acquisition of the beneficial interest was completed on 25 April 2024.

1.4 The Registered Proprietor and the Beneficiary desire to make a declaration of the beneficial interest in the Property.

2. Declaration of Trust

2.1. The Registered Proprietor hereby declares that they hold the Property and all rights therein, together with the net proceeds of any sale, income, or disposal of the Property on trust for the benefit of the Registered Proprietor and the Beneficiary in equal shares, namely 50.00% (Registered Proprietor) and 50.00% (Beneficiary).

2.2 This Declaration of Trust shall be binding on all successors and beneficiaries of the parties from the date of this Declaration.

3. Repair Provision

The Registered Proprietor and the Beneficiary covenant with each other that non-essential maintenance and/or improvements to the Property may be carried out without the consent of the other party.

4. Tenancy in Common

The Property will be held as a tenancy in common between the Registered Proprietor and the Beneficiary.

IN WITNESS WHEREOF, the parties hereto have executed this Trust Deed on the day and year first above written.

BETWEEN

SIGNED as a deed, and delivered when dated, by George Alexander Lloyd acting by

in the presence of

Signature of Witness

Name (in block capitals)

Address

1. The Registered Proprietor is the current proprietor of the property known as Unit 5, Douglas Road Industrial Park, Douglas Road, Kingwood, Bristol (BS21 5PD), registered at Land Registry under title number GR27528 ("the Property").

1.2 The Beneficiary has received a credit in specie of £75,000 from the Registered Proprietor to enable the Beneficiary to acquire a beneficial interest in the Property.

SIGNED as a deed, and delivered when dated, by Darren David William Lloyd acting by

in the presence of

Signature of Witness

Name (in block capitals)

Address

2.1 The Registered Proprietor hereby declares that they hold the beneficial interest in the Property, together with the net proceeds of any sale, income or disposal of the Property on trust for the benefit of the Registered Proprietor and the Beneficiary in equal shares, namely 50.00% (Registered Proprietor) and 50.00% (Beneficiary).

2.2 This Declaration of Trust shall be binding on all successors and beneficiaries of the parties from the date of this Declaration.

3. Repair Provision
The Registered Proprietor and the Beneficiary covenant with each other that non-essential maintenance and/or improvements to the Property may be carried out without the consent of the other party.


4. Tenancy in Common

The Property will be held as a tenancy in common between the Registered Proprietor and the Beneficiary.

SIGNED as a deed, and delivered when
dated, by Robert Boyd
acting by



in the presence of Signature of Witness
Name (in block capitals) Address

 NEALE COLES

LYNDHURST COTTAGE

FERRY ROAD

HANHAM MILLS

BRISTOL

BS15 3NU