

Dated _____

Trust Deed
adopting replacement provisions governing the
Andrew Ray Pension Scheme

Parties

Date of Deed :

- 1 THACKERAYS LIMITED (in this Deed called the 'Principal Employer')
- 2 D.A. PHILIPS AND CO LIMITED (in this Deed called the 'Outgoing Trustee')
- 3 ANDREW THOMAS RAY (in this Deed called the 'Continuing Trustees')

Recitals

- (A) Andrew Ray Pension Scheme (in this Deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and rules dated 17th February 2005 (in this Deed called the 'Existing Provisions').
- (B) The Outgoing Trustee (referred to in the Existing Provisions as the Pensioner Trustee) and the Continuing Trustee are the Trustees of the Scheme. The Principal Employer is the Principal Sponsoring Employer of the Scheme.
- (C) It is intended to replace the Existing Provisions in their entirety, pursuant to Rule 18 of the Existing Provisions which vests the power of alteration in the Trustees with the consent of the Principal Employer.
- (D) It is also intended that the Outgoing Trustee retires as Trustee of the Scheme.

Operative provisions

- 1 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.
- 2 The Trustees with the consent of the Principal Employer and in exercise of the powers conferred on them by Rule 18 of the Existing Provisions, hereby cease to have effect the Existing Provisions and the Scheme shall be governed by the attached Rules
- 3 The Principal Employer in exercise of the power conferred on them by Rule 13 of the Existing Provisions and all other powers them enabling hereby removes the Outgoing Trustee as a trustee of the Scheme
- 4 The parties agree to take all reasonable steps to vest in the Continuing Trustee the trusts of the Scheme and any of the assets of the Scheme held in the name of the Outgoing Trustee (jointly or alone), including the removal of the name of the Outgoing Trustee from any relevant registration at HM Land Registry.
- 5 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 **THACKERAYS LIMITED** acting by

Director Signature:
 Name :

Director/
Secretary Signature:
 Name :

SIGNED as a deed, and delivered when dated,
by (signature)
ANDREW THOMAS RAY in the presence of:

Witness Signature:
 Name :
 Address :