**Trust Deed**

adopting replacement provisions governing the

**Cloaca Maxima Retirement Benefit Scheme**

Date of Deed :

1. **CLOACA MAXIMA LIMITED (Company No. 03244550)** whose registered office is at Little Tufton House 3 Dean Trench Street London SW1P 3HB (in this Deed called the “Principal Employer”)

2. ALEXANDER STEVENSON of 3rd floor 21a Foley Street London W1W 6DS HENEAGE STEVENSON of 1 Flodden Road London. SE5 9LL CHARLES DENNISTOUN STEVENSON and WILLIAM STEVENSON both of 32 Catherine Place London SW1E 6HL (in this Deed called the “General Trustees”)

**Recitals**

1. Cloaca Maxima Retirement Benefit Scheme (in this Deed called the 'Scheme') is a pension scheme which is governed by a Definitive Trust Deed dated 21 September 1997, Supplemental Deeds dated 16th April 2002, and a Deed of Amendment dated 27 June 2005 (in this Deed called the 'Existing Provisions')
2. It is intended to replace the Existing Provisions in their entirety, the power of amendement and alteration is cited in Rule 13.1 of the Existing Provisions as being vested in the Principal Employer with the consent of the General Trustees.
3. In this Deed (including the recitals) “Effective Date” means the date of this Deed.

**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. Pursuant to 13.1 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules, PROVIDED THAT:
	1. the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer with the consent of the majority Trustees;
	2. the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer alone without the consent of the Trustees.
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 **CLOACA MAXIMA LIMITED** acting by

Director Signature:
Name :

Director/ Signature:
Secretary
Name :

SIGNED as a deed, and delivered when dated, by …………………….. (signature)
**ALEXANDER STEVENSON** in the presence of:

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated, by …………………….. (signature)
**CHARLES DENNISTOUN STEVENSON** in
the presence of:

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated, by …………………….. (signature)
**HENEAGE STEVENSON** in the presence of:

Witness Signature :
 Name :
 Address :

SIGNED as a deed, and delivered when dated, by …………………….. (signature)
**WILLIAM STEVENSON** in the presence of:

Witness Signature :
 Name :
 Address :