

Ms G Stuliglowa
Pension Practitioner.com
Daws House
33-35 Daws Lane
LONDON
NW7 4SD

27 January 2016

Our Ref: 1S/0510/SOLO SAL/WSS/TLG - Please quote this reference in any reply
Direct Dial: 03445 440 702

Dear Georgina

Halfpenny and Spendloff Ltd Executive Pension Scheme

Further to your letter dated 7 January 2015, please find enclosed the Deed which has been signed on behalf of Rowanmoor Group plc. We will shortly issue a letter formally resigning as Administrator with effect from the date of the Deed.

I have arranged for you to be associated with HMRC's online service, please arrange to add yourselves and then we will remove ourselves.

In addition, please find enclosed the original Dolphin Trust loan note certificate as requested. I can confirm that the Akbuk certificate will follow shortly.

I look forward to hearing from you as soon as possible. If you have any queries please contact me.

Yours sincerely



Tanya Gibbs (Mrs)
Team Manager, SSAS Department

Enc

Deed of Removal and Appointment of Trustee
Halfpenny and Spendloff Ltd Executive Pension Scheme

Date of Deed : 15 January 2016

1. Halfpenny and Spendloff Ltd (Company Number 09203367) whose registered office is at Richmond House, 38 High Street, Hurstpierpoint, Hassocks, West Sussex, BN6 9RG (in this Deed called the Principal Employer)
2. Keith Scott Hatzler of 11 Ravenstone Drive, Greetland, Halifax, HX4 8DU (in this Deed called the Continuing Trustee)
3. Workplace Pension Trustees Limited (company number 08533061) of Daws House, 33-35 Daws Lane, London, NW7 4SD (in this Deed called the 'New Independent Trustee')
4. Rowanmoor Group Plc (Company No: 05792242) whose registered office is situated at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS (in this Deed called the Administrator)

Recitals

- (A) Halfpenny and Spendloff Ltd Executive Pension Scheme (in this Deed called the 'Scheme') is a pension scheme which is now governed by the Deed and Rules dated 23 September 2014, a Deed of Amendment dated 24 September 2014 and all subsequent amending documentation (in this Deed called the 'Existing Provisions')
- (B) The Continuing Trustee and Rowanmoor Trustees Limited (Company No 1846413, whose registered office is situated at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS) (the 'Outgoing Trustee') are the present Trustees of the Scheme.
- (C) The Principal Employer wishes to remove the Outgoing Trustee as a trustee to the scheme, to which the Administrator has consented.
- (D) The Principal Employer wishes to appoint the New Independent Trustee as a replacement Independent trustee to the scheme, to which the Administrator and the New Independent Trustee have consented.
- (E) In this Deed (including the recitals) "Effective Date" means the date of this Deed.

Operative provisions

1. The Principal Employer hereby removes the Outgoing Trustee from its position as a trustee of the Scheme with effect from the Effective Date and in accordance with clause 5.3 of the Existing Provisions the Administrator has consented to the removal of the Outgoing Trustee.
2. The Principal Employer hereby appoints the New Independent Trustee as a trustee to the Scheme with effect from the Effective Date. The New Independent Trustee consents to their appointment, and in accordance with clause 5.3 of the Existing Provisions the Administrator also consents to this appointment.
3. The Continuing Trustees and New Independent Trustee agree to take all reasonable steps to remove the Outgoing Trustee from 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 Retiring Trustee from any relevant registration at HM Land Registry.
4. The Continuing Trustee and New Independent Trustee agree to vest in the Continuing Trustee and New Independent Trustee the Trusts of the Scheme and all assets of the Scheme.

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 Halfpenny and Spendloff Ltd
acting by

Director

Signature:
Name:


Keith Hatzer

Witness

Signature:
Name:

Neil Sharman
19 ROWAN LANE,
SOUTH HIENDLEY, BARNSELY
SOUTH YORKSHIRE
S72 9FE

SIGNED as a deed, and delivered when dated, by
Keith Scott Hatzer acting by

 (signature)

Witness

Signature :

Name : NEIL SHARMAN

Address : 19 ROWAN LANE
SOUTH HIENDLEY
BARNSELY
SOUTH YORKSHIRE
S72 9FE

SIGNED as a deed, and delivered when dated,
by Workplace Pension Trustees Limited
acting by

Director

Signature:
Name:


STACY LUBINON

Witness

Signature:

Name:

Address:


EMMA STEA
DAWS HOUSE
33-35 DAWS LANE
LONDON
NW7 4SD

The common seal of
~~SIGNED as a deed, and delivered when dated,~~
by Rowanmoor Group Plc was affixed
acting by to this deed in the presence of

Director

Signature:
Name:


AUTHORISED SIGNATORY

Witness

Signature:
Name:
Address:


AUTHORISED SIGNATORY





Certificate No: 13955

Date of Issue: 19-01-2015

Amount: £55,000.00

Dolphin Capital .8o Projekt GmbH & Co. KG

£55,000.00 Average 13.8% FIXED RATE 6 Monthly Payment

SECURED LOAN NOTES 2019

Created and issued pursuant to a resolution of the board of directors of the Company passed on 19-01-2015 .

THIS IS TO CERTIFY THAT Rowanmoor Trustees Ltd re: 15/0510 is the registered holder of £55,000.00 of the £3800000 with 6 monthly payments of Average 13.8% fixed rate secured loan notes 2019 constituted by an instrument entered into by the Company on 01-10-2014. Such Notes are issued with the benefit of and subject to the provisions contained in the Instrument and the Conditions endorsed hereon.

The Notes are repayable in accordance with Condition 1.

1. Any change of address of the Noteholder(s) must be notified in writing signed by the Noteholder(s) to the Company at its registered office from time to time.
2. The Notes are not transferable in accordance with the terms of the Conditions and the Instrument.
3. Words and expressions defined in the Instrument shall bear the same meaning in this Certificate and in the Conditions endorsed hereon.
4. The Notes and any dispute or claim arising out of or in connection with any of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.
5. This Certificate has been executed as a deed and is delivered and takes effect on its date of issue stated at the beginning of it.

Executed as a deed by Dolphin Capital .8o Projekt GmbH & Co. KG acting by Cormac Smith.

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Cormac Smith