

Ms D Hutchings
Lucesco Ltd
14 Furzeland Way
Sayers Common
HASSOCKS
BN6 9JB

21 January 2014

Our Ref 1S/0116/SOLO SAL/NP/CW - Please quote this reference in any reply
Direct Dial 08445 440 581
Email ssas@rowanmoor.co.uk

Dear Ms D Hutchings

Innerwyke Engineering Ltd Executive Pension Scheme

Thank you for returning the documentation to establish the Scheme. I confirm this has been executed on behalf of Rowanmoor Trustees Limited.

Please find enclosed:

- a letter to the Company;
- Documents Folder;
- a copy of the relevant documentation for your safe keeping.

Please send the letter and Documents Folder to the Company.

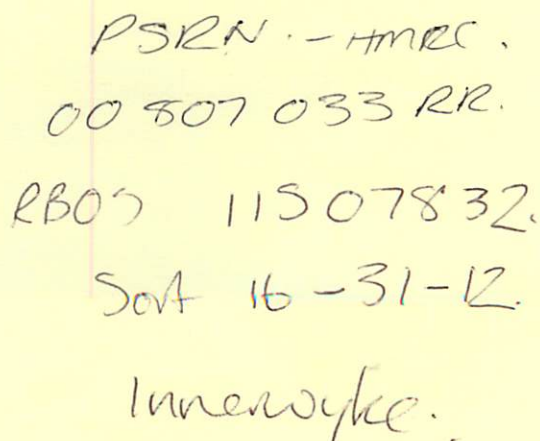
Thank you for your assistance. Should you have any queries please contact me on the above direct dial number.

Yours sincerely



Nikita Pennell
SSAS Administration Department

Encs



PSRN - HMRC.
00 807 033 RR.
RB07 11507832.
SoA 16-31-12.
Innerwyke.

interim deed

This Interim Trust Deed is made on 7 January 2014

Between

- (1) Rowanmoor Trustees Limited (No. 1846413) whose registered office is at Rowanmoor House, 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS (Independent Trustee);
- (2) Innerwyke Engineering Ltd (No. 881726) whose registered office is at 14 Furze Lane, Wey, Surrey, GU24 0JF (Principal Employer); and
- (3) Rowanmoor Group plc (No. 5792242) whose registered office is at Rowanmoor House, 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS (Administrator).

Whereas

- (A) The Principal Employer wishes to establish a pension scheme to be known by the name set out in the Schedule, under irrevocable trust to commence on the Commencement Date and to provide pension and lump sum benefits for or in relation to such employees of the Principal Employer as are admitted to membership of the Scheme;
- (B) It is intended that the Scheme will be a registered pension scheme within the meaning of section 150(2) of the FA 2004;
- (C) Scheme benefits are to be provided by:
- 1) contributions to be made by the Principal Employer in respect of Members in or formerly in the Service of the Principal Employer;
 - 2) contributions made by Members, if any; and
 - 3) any cash sums or assets which shall be transferred or assigned to the Trustees by the trustees or managers of any other retirement benefits arrangement.
- (D) The Independent Trustee shall be the first trustee of the Scheme;
- (E) The Administrator shall be the first administrator of the Scheme within the meaning of section 270 of the FA 2004.

It is agreed

1 Definitions and Interpretation

- 1.1 Words and expressions used in this Interim Deed shall have the following meanings:

Commencement Date means the date of this Interim Deed

Definitive Deed means the definitive trust deed (including the Rules) to be executed in relation to the Scheme pursuant to clause 2 of this Interim Deed and all amendments and modifications made thereto

FA 2004 means the Finance Act 2004

Fund means the monies, assets, property and investments held for by or on behalf of the Trustees on the trusts of and for the purposes of the Scheme and which from time to time constitute the Fund of the Scheme. It includes (but is not limited to) contributions from Principal Employer, assets accepted or acquired by the Trustees for the Scheme and any resulting investment gains, returns or interest. This expression includes where appropriate any part of the Fund

Member means save as otherwise provided a person who has joined the Scheme in accordance with clause 6 of this Interim Deed

Registration means the status of being a registered pension scheme in accordance with section 150(2) of FA 2004 and **Registered Pension Scheme** has a corresponding meaning

Revenue means HM Revenue & Customs

Rules means the rules of the Scheme and all amendment and modifications made thereto

Scheme means the pension scheme established by this Interim Deed. The name of the Scheme is set out in the Schedule

Scheme Administrator has the same meaning as in section 270 of the FA 2004

Trustees means the Independent Trustee and such other trustees (if any) as are for the time being appointed to the Scheme

Unauthorised Payment means an unauthorised payment within the meaning of section 160(5) of the FA 2004

2 Establishment of the Scheme

- 2.1 The Principal Employer hereby establishes the Scheme with effect from the Commencement Date upon irrevocable trust to operate as a Registered Pension Scheme for as long as the Revenue allows and the purpose of the Scheme shall be to provide lump sum and pension benefits for and in respect of persons (including directors) who are or have been in the service of the Principal Employer (or in the service of such other employers as may in future be admitted to participation in the Scheme pursuant to powers to be contained in the definitive documentation to be executed in relation to the Scheme) and who have been admitted to membership of the Scheme in accordance with its governing provisions from time to time in force.
- 2.2 The Scheme shall be operated and administered in a manner which enables Registration to be obtained and maintained.
- 2.3 The Principal Employer and the Trustees in making any decision or in giving or withholding their agreement or consent or in exercising or not exercising any power in relation to the Scheme shall comply with any requirements necessary to maintain Registration of the Scheme.

- 2.4 Until the Definitive Deed is executed and Rules adopted, this Interim Deed shall constitute the governing provisions of the Scheme. The Definitive Deed and the Rules will replace the Interim Deed which shall then cease to have effect.

3 Constitution of the Scheme

The Principal Employer has agreed to transfer or deliver to the Trustee or otherwise place under the trustee's control the sum of at least £1 as an initial contribution to the Fund to hold on irrevocable trust. The Principal Employer may make such further contributions as the Trustees agree to accept.

4 Appointment and Removal of Trustees

- 4.1 The Principal Employer appoints the Independent Trustee to be the first Trustee and to hold the Fund upon irrevocable trust and the Independent Trustee consents to be so appointed.
- 4.2 The Independent Trustee may by deed appoint new or additional trustees of the scheme or remove any trustee of the Scheme.
- 4.3 Any Trustee engaged in a profession or business (including any officer or employee of a corporate trustee) shall be entitled to be paid all properly incurred expenses, charges, remuneration and commissions for work carried out in connection with the Scheme by him or any firm or company including work which a trustee not being in any profession or business could have done personally.

5 Appointment and Removal of Administrator

- 5.1 The Principal Employer appoints the Administrator to be the first Scheme Administrator and the Administrator consents to its appointment.
- 5.2 The Independent Trustee may by deed appoint and remove any Scheme Administrator.
- 5.3 The appointment of the Scheme Administrator shall be on such terms and conditions (including as to remuneration) as may be agreed between the Principal Employer and the Scheme Administrator from time to time. The fees charged by the Scheme Administrator shall be an expense of the Scheme.

6 Terms of Membership of the Scheme

- 6.1 A person shall be eligible to join the Scheme on the invitation of the Principal Employer subject to the agreement of the Independent Trustee. Membership shall be on such terms as the Principal Employer shall with the agreement of the Independent Trustee determine.
- 6.2 No person is to be admitted to, remain in or be excluded from membership if this would prejudice Registration.

7 Investment

- 7.1 Without prejudice to the generality of clause 7.2, investments may be made within or outside the United Kingdom whether or not:
- (a) involving a liability on the Fund;
 - (b) producing income; or
 - (c) of a wasting or reversionary nature.
- 7.2 Subject to clause 8 the Trustees shall have the same full and unrestricted powers of investment as if they were absolutely and beneficially entitled to the Fund.

8 Restrictions on investment

The Trustees shall exercise their powers under clause 7 in a manner which they are satisfied is consistent with the Scheme's Registration and which will not result in the Scheme making or being treated as having made an Unauthorised Payment.

9 Amendment

- 9.1 The Trustees may by deed with the consent of the Principal Employer alter, add to, delete or replace all or any of the trusts, powers and provisions of the Scheme, including this clause 9 with effect from the date specified in that deed (whether that date is retrospective, immediate or prospective).
- 9.2 No amendment may be made which would prejudice Registration.

10 Winding Up

- 10.1 If the condition set out in clause 10.2 is not satisfied within four weeks of the date of this Interim Deed the Scheme Administrator may wind up the Scheme. If the Scheme Administrator decides to wind up the Scheme in accordance with clause 10.2, it may by deed poll unilaterally amend the governing provisions of the Scheme by adopting such Rules as appear to it to be necessary or expedient for the purposes of effecting the winding up of the Scheme.
- 10.2 The condition set out in this clause 10.2 is that the Principal Employer and all persons who are to be Members of the Scheme from the date of the Definitive Deed have executed a Definitive Deed in the form of the Administrator's standard form pension scheme documentation for occupational pension schemes, which the Scheme Administrator shall ensure includes provisions to appoint the initial Members of the Scheme as trustees.
- 10.3 Any dispute as to what constitutes the Administrator's standard form documentation for the purposes of clause 10.2 will be resolved by the written determination of the managing director for the time being of the Administrator whose determination shall be final and binding.
- 10.4 The Scheme Administrator's powers under clause 10.1 are not fiduciary powers.
- 10.5 The power of amendment contained in clause 10.1 is in addition to, and not subject to, the amendment power in clause 9.
- 10.6 The Trustees shall wind up the Scheme on the expiry of eighty years from the date the Scheme was established or such longer period as is permitted by law.

Executed as a deed by the parties or their duly authorised representatives on the date of this Deed.

the schedule

The name of the scheme is INNERWYKE ENGINEERING LTD EXECUTIVE PENSION SCHEME

Executed as a deed by Innerwyke Engineering Ltd Principal Employer [Signature] Director

acting by two directors or by a director and its secretary or sole director if permitted by the Memorandum and Articles of Association.

Director/Secretary

The common seal of Rowanmoor Group plc was affixed to this deed in the presence of

[Signature]

Authorised Signatory

[Signature]

Authorised Signatory

The common seal of Rowanmoor Trustees Limited was affixed to this deed in the presence of

L.V. North

Authorised Signatory

[Signature]

Authorised Signatory



Rowanmoor
PENSIONS

TELEPHONE: 08445 440 440 • FAX: 08445 440 500
enquiries@rowanmoor.co.uk • www.rowanmoor.co.uk

ADMINISTRATION CENTRES

ROWANMOOR HOUSE • 46-50 CASTLE STREET • SALISBURY SP1 3TS
2 BELMONT HOUSE • DEAKINS BUSINESS PARK • EGERTON • BOLTON BL7 9RP

CONSULTANCY OFFICES

LONDON | BOLTON | BURGESS HILL | SALISBURY

Rowanmoor Pensions is a trading name of Rowanmoor Group plc (No. 5792242). Rowanmoor Trustees Limited (No. 1846413) is a wholly owned subsidiary of Rowanmoor Group plc. Both companies registered in England at Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS.

If you require this document in audio tape, large print, Braille or PC disc format, please telephone 08445 440 550 or fax 08445 440 500.

Dated 7 JANUARY

2014

INNERWYKE ENGINEERING LIMITED

HUGH DONALD JORDAN

ROWANMOOR TRUSTEES LIMITED

**DEED OF APPOINTMENT AND OF
AMENDMENT**

**relating to the
Innerwyke Engineering Ltd
Executive Pension Scheme**

ADDLESHAW GODDARD

Between

- (1) **Innerwyke Engineering Limited** (Company No. 08817269), whose registered office is at 14 Furzeland Way Sayers Common Hassocks BN6 9JB (**Principal Employer**); and
- (2) **Hugh Donald Jordan** of Flat 1 Innerwyke Manor Innerwyke Close Bognor Regis PO22 8PY (**Member Trustee**)
- (3) **Rowanmoor Trustees Limited** (Company No. 1846413) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury SP1 3TS (**Continuing Trustee**).

Whereas

- (A) This deed is supplemental to the interim deed dated the 7th day of January 2014 (**Interim Deed**) by which the Innerwyke Engineering Ltd Executive Pension Scheme (**Scheme**) was established.
- (B) The Principal Employer is the current principal employer of the Scheme and the Continuing Trustee is the present trustee of the Scheme.
- (C) By the amendment power contained in clause 9 of the Interim Deed, the trustee of the Scheme by deed with the consent of the Principal Employer may subject to the requirements set out in that clause alter, add to, delete or replace all or any of the trusts, powers and provisions of the Scheme. Changes may be retrospective, immediate or prospective.
- (D) In accordance with the amendment power contained in the Interim Deed the Principal Employer and the Continuing Trustee of the Scheme wish to formally amend the provisions of the Scheme as set out below.
- (E) By the provisions of clause 5.3 of the Scheme's definitive deed (as adopted by this deed), the Principal Employer may by deed appoint new or additional trustee of the Scheme or remove any trustee of the Scheme.
- (F) The Principal Employer wishes to appoint the Member Trustee as trustee of the Scheme with effect from the date of this deed and the Member Trustee has agreed so to act.


Operative Part

- 1 In exercise of their powers under the power of amendment contained in the Interim Deed the Continuing Trustee hereby alters the provisions of the Scheme as set out below with effect from the dates specified in paragraph (d) of this clause and the Principal Employer hereby consents to such alteration:
 - (a) the Interim Deed is, subject to paragraphs (b) to (d), replaced in its entirety with the new trust deed and rules annexed to this deed as the governing documentation of the Scheme;
 - (b) this deed of amendment shall not operate to render invalid any act done in relation to the Scheme prior to the Effective Date where such act was valid prior to the Effective Date;

- 5
- (c) this deed of amendment shall not operate to render any act or failure to act on the part of the Continuing Trustee prior to the Effective Date a breach of trust where such act or failure to act did not constitute a breach of trust immediately prior to the Effective Date;
- (d) the alterations to the provisions of the Scheme effected by this deed shall take effect from the Effective Date, save that clauses 13 to 15 shall operate for the benefit of the Continuing Trustee and, where applicable, the administrator of the Scheme with effect from the date of the Scheme's establishment.
- 2 The Principal Employer, in exercise of the power conferred on it by the provisions of clause 5.3 of the Scheme's definitive deed (as adopted by this deed) (the **Definitive Deed**) and all other powers it enabling hereby appoints the Member Trustee as trustee of the Scheme with effect from the Effective Date and the Member Trustee agree to act as trustee of the Scheme with effect from the Effective Date.
- 3 The parties to this deed do not intend that any term of this deed should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this deed, except any future trustee of the Scheme enforcing a term of this deed in his position as a trustee of the Scheme. This does not affect any rights apart from that Act.
- 4 In this deed (including the recitals) "**Effective Date**" means the date of this deed.


Executed as a deed by the parties or their duly authorised representatives but not delivered until the date of this Deed.

Executed as a deed by
Innerwyke Engineering Limited
acting by two directors or by a director and its
secretary or sole director if permitted by the
Memorandum and Articles of Association

)
) Director 
)
) Director/Secretary

Executed as a deed by
Hugh Donald Jordan
In the presence of

)
)
) 


Signature of witness


Name Kim Jayne Long

Address 12 COLBURY GROVE
HAVANT HANTS

The common seal of
Rowanmoor Trustees Limited
was affixed to this deed in the presence of

)
)
)


Authorised Signatory


Authorised Signatory



Dated 7 JANUARY 2014

DEFINITIVE TRUST DEED AND RULES
relating to the
Innerwyke Engineering Ltd Executive Pension Scheme

ADDLESHAW GODDARD