

Menzies
2 Sovereign Quay
Havannah Street
Cardiff
CG10 5SF

Date 12 March 2020

Ref: 39554/RHL/BLE/ARD/LZG

Dear Sirs,

I refer to your letter dated 25 February 2020 in connection with pension scheme, which has been forwarded to us by the trustees.

Please note we act as the scheme practitioner and for compliance with S140 of the Finance Act 2004 I confirm the following.

The former Principal Employer of the Scheme was Woods Buildings Supplies Limited. Under Rules 11.3 of the Scheme Rules, if the Principal Employer:

11.3.1 goes into liquidation, or is dissolved or otherwise ceases to exist; or
11.3.2 has an administrator or administrative receiver or the official receiver appointed in respect of any of its undertaking or assets; or
11.3.3 having been a body corporate under the control of the Members (or of any one or more of them together) at the date these Rules took effect, ceases to be under such control ("control" being construed in accordance with section 416 of ICTA)

then all its powers and discretions under the Rules and any other provision governing the Scheme, whether fiduciary or not, shall vest in and be exercisable by the Trustees alone and any requirement for its consent or approval or similar shall not apply unless the Trustees determine otherwise.

Under 11.3.3. the control provision was exercised following a disposal of the firm in April 2016. Therefore the powers vested in the Principal Employer are now wholly in the hands of the Trustees. There are no contributions outstanding from the Company given this position.

I enclose a copy of the trust deed and rules for the Scheme, which also contains rule provisions I refer to above. Please let me know if you have any questions regarding this.

Yours sincerely

Gavin McCloskey
For Pension Practitioner