

Dated 22 NOVEMBER 2009

Deed of Change of Trustee

THE LOFT SHOP DIRECTORS PENSION SCHEME

Parties

- 1 THE LOFT SHOP LIMITED (COMPANY NUMBER 00797762) (in this deed called the 'Principal Employer')
- 2 PREMIER PENSION TRUSTEES LIMITED (COMPANY NUMBER 01895689) (in this deed called the 'Outgoing Trustee')
- 3 JAMES HAROLD STEDMAN, PETER RICHARD STEDMAN, MARJORY JEAN STEDMAN all of Argeles, Salt Hill Road, Chicester, PO19 3PY (in this deed called the 'Continuing Trustees')

Recitals

- (A) THE LOFT SHOP LIMITED DIRECTORS PENSION SCHEME (in this deed called the 'Scheme') is a pension scheme which is now governed by a definitive trust deed and rules and in particular a deed of amendment dated 28 November 2006 (in this deed called the 'Existing Provisions').
- (B) The Continuing Trustees and the Outgoing Trustee are the present trustees of the Scheme. The Outgoing Trustee is the Professional Trustee of the Scheme.
- (C) The Outgoing Trustee wishes to retire from the trusts of the scheme.
- (D) By clause 2 of the Definitive Deed, the firm authorised to undertake the day to day administration of the scheme is JLT Benefit Solutions.
- (E) The Trustees as a consequence of the removal of Premier Pensions Trustees Limited, are desirous to remove JLT Benefit Solutions from all activities associated with the administration of the scheme and all other powers delegated under the Existing Provisions.
- (F) The Trustees wish to appoint the Principal Employer as Administrator of the scheme for the purposes of Section 270 of the Finance Act 2004.

Operative provisions

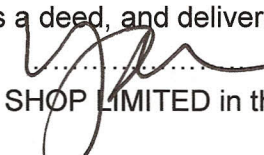
- 1 Pursuant to the 4.4 of the Existing Provisions the Outgoing Trustee retires from the trusts of the Scheme.
- 2 Pursuant to 2.4 of the Existing Provisions the Principal Employer removes JLT Benefit Solutions from the role of day to day Administrator of the scheme and will immediately appoint a replacement Administrator to the Scheme under a Deed of Appointment of Administrator and Practitioner.
- 3 The parties agree to take all reasonable steps to vest in the Continuing Trustees 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.
- 4 The Outgoing Trustee consents to their removal as evidenced by their execution of this Deed
- 5 It is agreed that with effect from the Effective Date the Outgoing Trustee shall be discharged from all future duties and liabilities as a Trustee and Professional Trustee


of the Scheme.

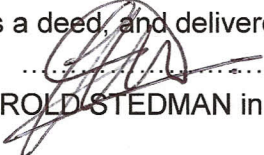
6 It is agreed that with effect from the Effective Date JLT Benefit Solutions shall be discharged from all future duties and liabilities as Day to Day Administrator of the Scheme.


7 The provisions of this deed shall have effect on and from its date.

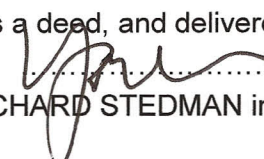
IN WITNESS OF WHICH this document is executed as a deed and is delivered on the date stated above.


SIGNED as a deed, and delivered when
dated, by  (signature)
THE LOFT SHOP LIMITED in the presence
of:

Witness Signature  :
Name : Andrea Alden
Address :
51 Ringmer Rd. Worthing
BN13 1DU

SIGNED as a deed, and delivered when
dated, by  (signature)
JAMES HAROLD STEDMAN in the presence
of:

Witness Signature  :
Name : Andrea Alden
Address :
51 Ringmer Rd, worthing
BN13 1DU

SIGNED as a deed, and delivered when
dated, by  (signature)
PETER RICHARD STEDMAN in the presence
of:

Witness Signature  :
Name : Andrea Alden
Address :
51 Ringmer Rd, Worthing
BN13 1DU

SIGNED as a deed, and delivered when
dated, by M. Stedman (signature)
MARJORY JEAN STEDMAN in the presence
of:

Witness Signature L. S. Heather :
Name : LISA HEATHER
Address : 1 CLEVELAND ROAD,
 CHICHESTER,
 WEST SUSSEX,
 PO19 7AF

SIGNED as a deed, and delivered when
dated, by M. Jonas..... (signature)
PREMIER PENSION TRUSTEES LIMITED in
the presence of:

M. Jonas

Witness Signature A. Howard :
Name : A Howard
Address :

Fitzalan House
Fitzalan Court
Fitzalan Road
Cardiff
CF24 0EL