

DECLARATION OF TRUST

THIS TRUST DEED is made on _____

BETWEEN

(1) Robert Boyd and Darren David William Lloyd, acting jointly as Trustees of the Boyd & Lloyd Pension Scheme, both c/o 62 Beckford Drive, Bath. BA1 9AU (hereinafter referred to as the "Registered Proprietor");

(2) Darren David William Lloyd and George Alexander Lloyd, acting as Trustees of the Lloyds Scheme, both of Shearwater House, 31a Gloucester Road, Almondsbury, Bristol, BS32 4HH (hereinafter referred to as the "Beneficiary");

NOW THIS DEED WITNESSES as follows:

1. Recitals

1.1 The Registered Proprietor is the current proprietor of the property known as Unit 5, Douglas Road Industrial Park, Douglas Road, Kingswood, Bristol (BS15 8PD), registered at Land Registry under title number GR277826 ("the Property");

1.2 The Beneficiary has received a credit in-specie of £75,000 from the Registered Proprietor to enable the Beneficiary to acquire a beneficial interest in the Property.

1.3 The acquisition of the beneficial interest was completed on 25 April 2024.

1.4 The Registered Proprietor and the Beneficiary desire to make a declaration of the beneficial interest in the Property.

2. Declaration of Trust

2.1. The Registered Proprietor hereby declares that they hold the Property and all rights therein, together with the net proceeds of any sale, income, or disposal of the Property on trust for the benefit of the Registered Proprietor and the Beneficiary in equal shares, namely 50.00% (Registered Proprietor) and 50.00% (Beneficiary).

2.2 This Declaration of Trust shall be binding on all successors and beneficiaries of the parties from the date of this Declaration.

3. Repair Provision

The Registered Proprietor and the Beneficiary covenant with each other that non-essential maintenance and/or improvements to the Property may be carried out without the consent of the other party.

4. Tenancy in Common

The Property will be held as a tenancy in common between the Registered Proprietor and the Beneficiary.

IN WITNESS WHEREOF, the parties hereto have executed this Trust Deed on the day and year first above written.

SIGNED as a deed, and delivered when dated, by George Alexander Lloyd acting by



in the presence of

Signature of Witness



Name (in block capitals)

WILLIAM OWEN

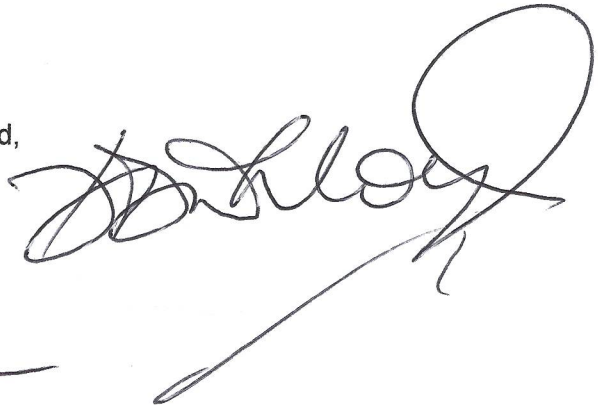
Address

14 Sutherland Place

Bristol

BS8 2TZ

SIGNED as a deed, and delivered when dated, by Darren David William Lloyd acting by



in the presence of

Signature of Witness



Name (in block capitals)

WILLIAM OWEN

Address

BS8 2TZ

SIGNED as a deed, and delivered when
dated, by Robert Boyd
acting by

in the presence of Signature of Witness
Name (in block capitals) Address