

Deed of Removal and Appointment of Trustee

Marcus Madden Executive Pension Scheme

Date of Deed : 01 October 2019

Parties

1. MADDEN INVESTMENTS LIMITED (08929133) whose registered office is situate at 9 Baglan Heights, Baglan, Port Talbot, West Glamorgan, SA12 8UF (in this Deed called the 'Principal Employer');
2. Marcus Madden of 9 Baglan Heights, Baglan, Port Talbot, SA12 8UF (in this Deed called the 'General Trustee');
3. Rowanmoor Trustees Limited (Company No: 01846413) whose registered office is situate at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS (in this Deed called the 'Outgoing Independent Trustee'); and
4. Rowanmoor Executive Pensions Limited (Company No: 05792242) whose registered office is situate at Rowanmoor House, 46-50 Castle Street, Salisbury, SP1 3TS (in this Deed called the 'Outgoing Administrator'); and
5. Cranfords Trustees Limited (Company No: 09771053) whose registered office is situate at International House, Constance Street, London, England, E16 2DQ (in this Deed called the 'New Independent Trustee').

Recitals

1. Marcus Madden Executive Pension Scheme (in this Deed called the 'Scheme') is a pension scheme which is established and governed by an Interim Trust Deed and Rules dated 30 May 2014, and all subsequent amending deeds and documentation (in this Deed called the 'Existing Provisions').
2. The General Trustee and the Outgoing Independent Trustee are the present trustees of the Scheme (in this Deed called the 'Trustees').
3. The Outgoing Scheme Administrator is the present registered administrator to the Scheme.
4. Clause 5.3 of the Existing Provisions, vests the power of appointment and removal of trustees in the Principal Employer with the consent of the Outgoing Scheme Administrator.
5. Clause 3.3 of the Existing Provisions, vests the power of appointment and removal of the Scheme's registered administrator in the Principal Employer with the consent of the Outgoing Scheme Administrator.
6. The Principal Employer, with the consent of the Outgoing Scheme Administrator, are desirous to appoint the New Independent Trustee to the position of Independent Trustee and registered administrator to the Scheme to act together with the General Trustee with immediate effect.
7. The Principal Employer, with the consent of the Outgoing Scheme Administrator, are desirous to remove the Outgoing Independent Trustee from the position of Independent Trustee and the Outgoing Scheme Administrator from the position of registered administrator to the Scheme with effect from the Effective Date.

8. In this Deed (including the recitals) "Effective Date" means the date of this Deed.

NOW THIS DEED WITNESSETH THAT

1. The Principal Employer in exercise of the power vested in them by the Existing Provisions and with the consent of the Outgoing Scheme Administrator, hereby remove the Outgoing Independent Trustee from the duty of Independent Trustee and remove the Outgoing Scheme Administrator from the duty of registered administrator to the Scheme with effect from the Effective Date.
2. The Principal Employer in exercise of the power invested in them by the Existing Provisions and with the consent of the Outgoing Scheme Administrator, hereby appoint the New Independent Trustee to the position of Independent Trustee and registered administrator of the Scheme with effect from the Effective Date.
3. The New Independent Trustee and the General Trustee hereby covenant to act together for all of the purposes of the Scheme.
4. The Outgoing Independent Trustee and the General Trustees Dispone and Convey to the General Trustee and the New Independent Trustee as Trustees of the Scheme All and Sundry the assets of the Scheme belonging to the Outgoing Independent Trustee and the General Trustee.
5. The Outgoing Scheme Administrator is discharged fully of its liabilities as registered administrator to the Scheme under the Finance Act 2004.

The common seal of Rowanmoor Trustees Limited was here unto affixed in the presence of:

Authorised Signatory:

Authorised Signatory:

The common seal of Rowanmoor Executive Pensions Limited was here unto affixed in the presence of:

Authorised Signatory:

Authorised Signatory:

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

Director	Signature:
	Name:

Witness	Signature:
	Name:
	Address: