Dated:

Trust Deed

establishing the

PORTCULLIS EXECUTIVE PENSION PLAN

Parties

1 LONSDALE RISK SOLUTIONS LIMITED ("Principal Employer") whose registered address is situate at Suite D, Pinbrook Court, Venny Bridge, Exeter, EX4 8JQ

2 ANDREW PURDIE, PHILIP GOOCH AND DAMON ASHTON ("The Trustees") all c/o 7&9 Lonsdale Gardens, Tunbridge Wells, Kent TN1 1NU

Recitals

(A) The Principal Employer wishes to establish a pension scheme to be known as PORTCULLIS EXECUTIVE PENSION PLAN (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.

(B) The Trustees have agreed to be the trustees of the Scheme.

Operative provisions

1 The Principal Employer establishes the Scheme and appoints the Trustees as the first trustees of the Scheme.

2 The Scheme shall be governed by the attached Rules, PROVIDED THAT:

2.1 the power in Rule 3.1 (Power of Amendment) may be exercised by the Principal Employer

2.2 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.

3 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 LONSDALE RISK SOLUTIONS LIMITED
acting by

Director Signature:
Name :

Director/ Signature:
Secretary Name :

SIGNED as a deed, and delivered when dated,
by …….. (signature)
ANDREW PURDIE in the presence of:

Witness Signature:
Name :
Address :

SIGNED as a deed, and delivered when dated,
by …….. (signature)
PHILIP GOOCH in the presence of:

Witness Signature:
Name :
Address :

SIGNED as a deed, and delivered when dated,by …….. (signature)
DAMON ASHTON in the presence of:

Witness Signature :
Name :
Address :