

THIS DEED OF RETIREMENT is made on the 19th day of May 2009

BETWEEN:

R BRAGMAN LIMITED
whose registered office is situated at
60-62 Old London Road, Kingston-upon-Thames, Surrey KT2 6QZ
("the Principal Employer")

AND

SIDNEY RONALD BRAGMAN
and
RUTH MAGNUS
both of Ferndale, Kingston Hill, Kingston Upon Thames, KT2 7JH
("the Continuing Trustees")

AND

E B CONSULTANTS LIMITED
whose registered office is situated at
5 Old Broad Street, London, EC2N 1AD
("the Retiring Trustees")

WHEREAS:

- A. This Deed is supplemental to a Trust Deed dated 15 August 2006 (hereinafter called "the Current Deed") which most recently defined the terms on which the **R BRAGMAN LIMITED DIRECTORS PENSION SCHEME** ("the Scheme") was to be operated.
- B. The Continuing Trustees and the Retiring Trustee are the present trustees of the Scheme.
- C. The Retiring Trustee wishes to be discharged from his trustee duties.

NOW THIS DEED WITNESSES THAT:

- 1. The Retiring Trustee is desirous of being discharged from the trusts of the Scheme.
- 2. The Principal Employer and the Continuing Trustees consent to the discharge of the Retiring Trustee from the said trusts and to the vesting in the Continuing Trustees alone of the trust property.
- 3. By signing this deed the Retiring Trustee acknowledges his retirement as a trustee.
- 4. This Deed falls within category A in the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987.

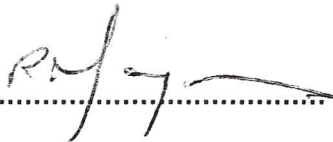
IN WITNESS whereof the parties hereto have executed this instrument as a deed on the date first written above.

SIGNED AS A DEED on behalf of
R BRAGMAN LIMITED

Director


.....

Director/Secretary


.....

SIGNED AS A DEED
by SIDNEY RONALD BRAGMAN
in the presence of:


.....

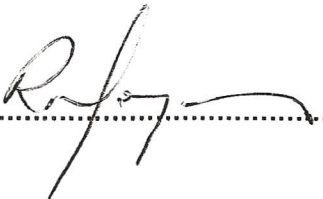
Witness signature


.....

Witness Name


.....

SIGNED AS A DEED
by RUTH MAGNUS
in the presence of:


.....

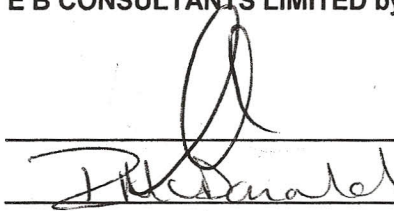
Witness signature


.....

Witness Name


.....

SIGNED AS A DEED on behalf of
E B CONSULTANTS LIMITED by

A handwritten signature in black ink, appearing to be 'J. McDonald', is written over a horizontal line. The signature is stylized and cursive.

Authorised Signatory

A second handwritten signature in black ink, also appearing to be 'J. McDonald', is written over a horizontal line. This signature is more legible than the one above.

Authorised Signatory