

Ms D Hutchings
Lucesco Ltd
14 Furzeland Way
SAYERS COMMON
BN6 9JB

8 July 2014

Our Ref 1S/0362/SOLO SAL/TLG/TP - Please quote this reference in any reply
Direct Dial 08445 440 702
Email ssas@rowanmoor.co.uk

Dear Ms Hutchings

SavEnt Ltd Executive Pension Scheme

Thank you for returning the documentation to establish the Scheme. I confirm this has been executed on behalf of Rowanmoor Trustees Limited.

Please find enclosed:

- a letter to the Company;
- Documents Folder;
- a copy of the relevant documentation for your safe keeping.

Please send the letter and Documents Folder to the Company.

Thank you for your assistance. Should you have any queries please contact me on the above direct dial number.

Yours sincerely



Tanya Gibbs (Mrs)
SSAS Administration Department

Encs

Dated 8 July 2014

SAVENT LTD
SUSAN JANE SAVAGE
ROWANMOOR TRUSTEES LIMITED

**DEED OF APPOINTMENT AND OF
AMENDMENT**
**relating to the SavEnt Ltd Executive
Pension Scheme**

ADDLESHAW GODDARD

This Deed of Appointment and of Amendment is made on

8 July

2014

Between

- (1) **SavEnt Ltd** (Company No. 09082364), whose registered office is at Richmond House 38 High Street Hurstpierpoint BN6 9RG (**Principal Employer**); and
- (2) **Susan Jane Savage** of 26 Clarence Road Beeston Nottingham NG9 5HY (**Member Trustee**)
- (3) **Rowanmoor Trustees Limited** (Company No. 1846413) whose registered office is at Rowanmoor House 46-50 Castle Street Salisbury SP1 3TS (**Continuing Trustee**).

Whereas

- (A) This deed is supplemental to the interim deed dated the 16th day of June 2014 (**Interim Deed**) by which the SavEnt Ltd Executive Pension Scheme (**Scheme**) was established.
- (B) The Principal Employer is the current principal employer of the Scheme and the Continuing Trustee is the present trustee of the Scheme.
- (C) By the amendment power contained in clause 9 of the Interim Deed, the trustee of the Scheme by deed with the consent of the Principal Employer may subject to the requirements set out in that clause alter, add to, delete or replace all or any of the trusts, powers and provisions of the Scheme. Changes may be retrospective, immediate or prospective.
- (D) In accordance with the amendment power contained in the Interim Deed the Principal Employer and the Continuing Trustee of the Scheme wish to formally amend the provisions of the Scheme as set out below.
- (E) By the provisions of clause 5.3 of the Scheme's definitive deed (as adopted by this deed), the Principal Employer may by deed appoint new or additional trustee of the Scheme or remove any trustee of the Scheme.
- (F) The Principal Employer wishes to appoint the Member Trustee as trustee of the Scheme with effect from the date of this deed and the Member Trustee has agreed so to act.

Operative Part

- 1 In exercise of their powers under the power of amendment contained in the Interim Deed the Continuing Trustee hereby alters the provisions of the Scheme as set out below with effect from the dates specified in paragraph (d) of this clause and the Principal Employer hereby consents to such alteration:
 - (a) the Interim Deed is, subject to paragraphs (b) to (d), replaced in its entirety with the new trust deed and rules annexed to this deed as the governing documentation of the Scheme;
 - (b) this deed of amendment shall not operate to render invalid any act done in relation to the Scheme prior to the Effective Date where such act was valid prior to the Effective Date;

- (c) this deed of amendment shall not operate to render any act or failure to act on the part of the Continuing Trustee prior to the Effective Date a breach of trust where such act or failure to act did not constitute a breach of trust immediately prior to the Effective Date;
- (d) the alterations to the provisions of the Scheme effected by this deed shall take effect from the Effective Date, save that clauses 13 to 15 shall operate for the benefit of the Continuing Trustee and, where applicable, the administrator of the Scheme with effect from the date of the Scheme's establishment.
- 2 The Principal Employer, in exercise of the power conferred on it by the provisions of clause 5.3 of the Scheme's definitive deed (as adopted by this deed) (the **Definitive Deed**) and all other powers it enabling hereby appoints the Member Trustee as trustee of the Scheme with effect from the Effective Date and the Member Trustee agree to act as trustee of the Scheme with effect from the Effective Date.
- 3 The parties to this deed do not intend that any term of this deed should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this deed, except any future trustee of the Scheme enforcing a term of this deed in his position as a trustee of the Scheme. This does not affect any rights apart from that Act.
- 4 In this deed (including the recitals) "**Effective Date**" means the date of this deed.

Executed as a deed by the parties or their duly authorised representatives but not delivered until the date of this Deed.

Executed as a deed by

SavEnt Ltd

acting by two directors or by a director and its
secretary or sole director if permitted by the
Memorandum and Articles of Association

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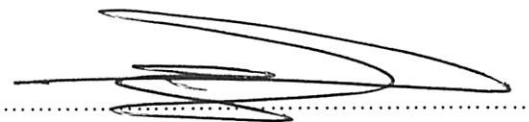
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Director

Director/Secretary



Executed as a deed by

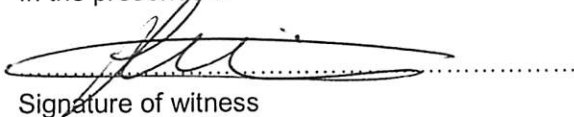
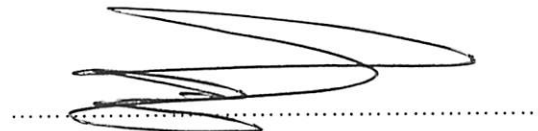
Susan Jane Savage

In the presence of

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Signature of witness

Name..... **J. WIDDISON**

Address..... **28 CLARENCE RD**
ATTENBOROUGH
NOTTINGHAM.
NG9 5HY.

The common seal of

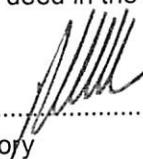

Rowanmoor Trustees Limited

was affixed to this deed in the presence of

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Authorised Signatory
.....
Authorised Signatory

DEED OF AMENDMENT

Dated the 9 day of July 2014

1.0 PARTIES

- 1.1 **SAVENT LTD** of Richmond House 38 High Street Hurstpierpoint BN6 9RG (the "Principal Employer")
- 1.2 **SUSAN JANE SAVAGE** of 26 Clarence Road Beeston Nottingham NG9 5HY (the "Member Trustee")
- 1.3 **ROWANMOOR TRUSTEES LIMITED** of Rowanmoor House 46-50 Castle Street Salisbury SP1 3TS (the "Independent Trustee").

2.0 RECITALS

- 2.1 This Deed of Amendment is supplemental to:-

- A. The Deed dated the 8 day of July 2014 together with Rules annexed thereto (the "Definitive Deed")
- B. Any Deed by which the **SAVENT LTD EXECUTIVE PENSION SCHEME** (the "Scheme") was established by the Principal Employer if effected by a separate Deed
- C. All other Deeds amending A. and B. above.

- 2.2 The Scheme is governed and administered in accordance with the Definitive Deed.
- 2.3 The Member Trustee and the Independent Trustee are the current trustees of the Scheme.
- 2.4 By the power conferred by the Definitive Deed the trustees may by deed with the consent of the Principal Employer alter, add to delete or replace all or any of the trusts powers and provisions of the Scheme with effect from the date specified in that deed.
- 2.5 In accordance with the amendment power contained in the Definitive Deed the Principal Employer and the trustees of the Scheme wish to formally amend the provisions of the Scheme as set out below.

3.0 OPERATIVE PROVISIONS

- 3.1 Clause 3.3 of the Definitive Deed is deleted in its entirety and replaced with the following:

"3.3 Subject to the consent of the Administrator the Principal Employer may at any time remove the current Administrator by giving 30 days' written notice to him to this effect. The Member Trustees (or, where applicable, such of them as have not resigned as Administrator) shall then act as the Administrator unless and until a new person is appointed by the Principal Employer as a replacement Administrator. If the Principal Employer exercises its power under this clause 3.3 to remove the current Administrator, the Administrator shall forthwith inform the Independent Trustee, which may then elect to resign as a trustee of the Scheme with effect from the date on which the Administrator ceases to be the Administrator pursuant to this clause, in which case the requirement under clause 5.3 for the Independent Trustee to give 30 days' written notice shall not apply. If the Independent Trustee intends to resign as a trustee pursuant to this clause 3.3, it shall give written notice of such fact to the Principal Employer or, if the Principal Employer has ceased to exist or its powers have vested in the Trustees by operation of the Scheme's provisions, to the Member Trustees".

3.2 Clause 5.3 of the Definitive Deed is deleted in its entirety and replaced with the following:

"5.3 Subject to the consent of the Administrator the Principal Employer may by deed appoint new or additional Trustees or remove any Trustee. If the Principal Employer has ceased to exist, the power to appoint and remove Trustees contained in this clause 5.3 may be exercised by the Trustees subject to the consent of the Administrator. The Principal Employer (or, where applicable, the Trustees) shall exercise its powers under this clause 5.3 in such manner as to ensure that the Scheme has an Independent Trustee. If the Administrator elects to resign as Administrator pursuant to this clause 5.3, it shall forthwith give written notice of such fact to the Principal Employer or, if the Principal Employer has ceased to exist or its powers have vested in the Trustees by operation of the Scheme's provisions, to the Member Trustees".

3.3 Rule 1.1 of the Definitive Deed is deleted in its entirety and replaced with the following:

"1.1 Subject to the requirement that there shall at all times be no more than one member a person shall be eligible to join the Scheme on the invitation of the Principal Employer.

If at any time:

- (a) the Scheme has funds which are not allocated to the Accumulated Credit of any person or required for the purpose of meeting any existing benefit entitlement under the Scheme;
- (b) all existing Members, Deferred Members, Postponed Pensioners and Pensioners agree;
- (c) the Scheme's Registration would not thereby be prejudiced, and
- (d) the Trustees are satisfied that no Unauthorised Payment would thereby result, the Trustees may admit a person to Membership (which for this purpose shall include the status of being a Former Member or a Pensioner) on such terms as the Trustees decide provided that such terms may not be such as would impose any additional liability (including contingent liability) on any Employer without its agreement".

3.4 In all other respects the provisions of the Scheme shall continue in full force and effect.

Executed as a Deed by)
SAVENT LTD)
 acting by two directors or by a director and its secretary)
 or sole director if permitted by the Memorandum and)
 Articles of Association)



Witness: J. WIDDISON

Occupation: ADMIN ASSISTANT

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Authorised Signatory

