

Dated 10 November 2006

## Trust Deed

Removing a trustee and adopting  
replacement provisions governing the

**THE S.M.B. GROUP PENSION SCHEME**

## Parties

- 1 **SMB ACCIDENT REPAIR GROUP LIMITED** (company number 02906287) (in this deed called the 'Principal Employer')
- 2 **GRAHAM LEVENE** (in this deed called the 'Continuing Trustee')
- 3 **JOHN GIBBONS** (in this deed called the "Outgoing Trustee")

## Recitals

- (A) The S.M.B. GROUP PENSION SCHEME (in this deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Pension Trust Deed dated 4 April 2001 (in this deed called the 'Existing Provisions').
- (B) The Continuing Trustee and the Outgoing Trustee are the present trustees of the Scheme. The Principal Employer is the principal sponsoring employer of the Scheme (referred to in the Existing Provisions as the Principal Company).
- (C) It is intended to remove the Outgoing Trustee from office pursuant to Clause 12 of the Existing Provisions.
- (D) It is also intended to replace the Existing Provisions in their entirety, pursuant to Clause 21 of the Existing Provisions.

## Operative provisions

- 1 The Outgoing Trustee is hereby removed as a trustee of the Scheme and with effect from the date hereof is discharged from all liabilities and obligations as a trustee thereof.
- 2 The assets of the Scheme shall be held jointly in the names of the Continuing Trustee (hereafter referred to as the "Trustees").
- 3 Each Trustee who is a member by his execution of this deed gives his consent as a member to any and all modifications made by this deed, and confirms that he has had a reasonable opportunity to make representations to the other Trustees about the modifications and that he is aware that the consent requirements apply in his case in respect of the modification. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.
- 4 Pursuant to Clause 21 of the Existing Provisions, those Existing Provisions shall cease to have effect and the Scheme shall be governed by the attached Rules, PROVIDED THAT:
  - 4.1 the Scheme Administrator for the purposes of those Rules shall be the Trustees;
  - 4.2 the power in Rule 3.1 (Power of Amendment) may be exercised by the Trustees with the consent of the Principal Employer;
  - 4.3 the power in Rule 4.1 (Appointment and Removal of Trustees) may be exercised by deed by the Principal Employer.
- 5 The provisions of the attached Rules shall have effect on and from 6<sup>th</sup> April 2006.


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  
**S.M.B. ACCIDENT REPAIR GROUP LIMITED**  
acting by

Director      Signature:   
Name      : **G. LEVENE**

Director/  
Secretary      Signature:  
Name      : **L Blomeley**


SIGNED as a deed, and delivered when dated, by  
**GRAHAM LEVENE** in the presence of:

 (signature)

Witness      Signature:   
Name      : **ADRIAN PERRY.**  
Address    : **29 KING ST  
NEWCASTLE  
STAFFS.**

SIGNED as a deed, and delivered when dated, by  
**JOHN GIBBONS** in the presence of:

 (signature)

Witness      Signature:   
Name      : **DAWN LEWIS**  
Address    : **29 MIDLAND RD  
STOCKPORT  
SK5 6PY**