

Dated: 06 May 2016

Deed of Change of Principal Employer

WADT Pension Scheme

Parties

1. **Adam Frederick Holmes** of 17 Beranburh Field, Wroughton, Swindon, SN4 0QL (in this deed called the 'Trustee')
2. **Rycal Investment Group Ltd** (Company No **07472982**) Whose Registered Office Is Number 4 Clearwater Business Park, Frankland Road, Swindon, Wiltshire, SN5 8YZ (in this deed called the "New Principal Employer")

Recitals

- (A) WADT Pension Scheme (in this Deed called the 'Scheme') is a pension scheme which is now governed by a Definitive Trust Deed and Rules dated 07 April 2014 and all subsequent amending Deeds (in this Deed called the 'Existing Provisions')
- (B) Under Clause 11.2 of the Existing Provisions, the Trustees may, in exercise of the powers vested in them under Clause 11.3 of the Existing Provisions, by deed substitute any other employer as Principal Employer where any previous Principal Employer ceases to be under the control of the Members.
- (C) The Trustees are desirous to appoint a new Principal Employer to the Scheme and the New Principal Employer consents to their appointment as evidenced by their execution of this deed.

Operative provisions

1. 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 modifications. Words given a specific meaning for the purposes of section 67 of the Pensions Act 1995 shall have the same meaning in this clause.
2. In exercise under Clause 11.3.3 of the Existing Provisions the Trustees admit the New Principal Employer to the Trusts of the Scheme to replace the Outgoing Principal Employer in all their powers and functions as Principal Employer.
3. The Trustees will undertake all amendments to ensure proper implementation of the changes to the Trusts of the Scheme as required by the Existing Provisions.
4. The New Principal Employer undertakes to perform in all their functions and exercise their powers in accordance with the requirements of the Existing Provisions.
5. Unless the context requires otherwise, meanings assigned to words and expressions in the Existing Provisions shall apply to words and expressions not otherwise defined in this deed.

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 Rycal Investment Group Ltd acting by

Company Director (signature):



Name: Simon Calton

Witness

Signature:



Name :

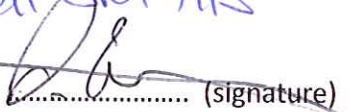
NEIL RIDER

Address :

1 Whitelton Close

Royal Wootton Bassett SN4 7HS

SIGNED as a deed, and delivered when dated, by



(signature)

Adam Frederick Holmes in the presence of:

Witness

Signature:



Name :

J. SILCOX

Address :

21 SPURTHILL, CALNE, SN11 9HP