

Dated:

Trust Deed

establishing the

Welch Investments Pension Scheme

Parties

- 1 **Welch Investments Ltd** (company number **08956984** (in this deed called the 'Principal Employer') of Long Acre, Stone Lane, Lydiard Millicent, Swindon, SN5 3LD
- 2 **Simon John Welch** (in this deed called the 'Trustees') of Long Acre, Stone Lane, Lydiard Millicent, Swindon, SN5 3LD

Recitals

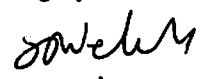
- (A) The Principal Employer wishes to establish a pension scheme to be known as Welch Investments Pension Scheme (in this deed called the 'Scheme') intended to qualify as a registered pension scheme for the purposes of Part 4 of the Finance Act 2004.
- (B) The Trustees have agreed to be the trustees 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
Welch Investments Ltd acting by

Director Signature: 
Name : **ST WELCH**

Witness Signature: 
Name : **ROBERT HOLMES**
Address : **17 BERANBURN FIELD**
 WROUGHTON
 SWINDON, WILTS SN4 0RL

SIGNED as a deed, and delivered when dated, by
Simon John Welch in the presence of:

 (signature)

Witness Signature: 
Name : **ROBERT HOLMES**
Address : **17 BERANBURN FIELD**
 WROUGHTON
 SWINDON, WILTS SN4 0RL