

Deed of Assignment

Burnham Road 1960 Ltd Executive Pension Scheme

THIS DEED OF ASSIGNMENT is dated the of 2020 and is made **BETWEEN:**

(1) **Rowanmoor Trustees Limited** (Company No. 01846413) whose registered office is situate 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS and **Philip Andrew Hippisley**, together as former Trustees of the Burnham Road 1960 Ltd Executive Pension Scheme (in this Deed called the '**Assignor**'); and

(2) **Cranfords Trustees Limited** (Company No. 09771053), whose registered office is situate at International House, Constance Street, London, E16 2DQ and **Philip Andrew Hippisley**, together as the current Trustees of the Burnham Road 1960 Ltd Executive Pension Scheme (in this Deed called the '**Assignee**').

BACKGROUND

- A. **Rowanmoor Trustees Limited** whose registered office is at 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS is the former Trustee and Independent Trustee of the scheme. **Cranfords Trustees Limited** whose registered office is at 5300 Lakeside, Lakeside, Cheadle, Cheshire, England, SK8 3GP has since been appointed as a Trustee current Independent Trustee of the Scheme under Deeds of Removal and Appointment. **Philip Andrew Hippisley** of 15 Burnham Road, Bath, Somerset, BA2 3RY remains as a Trustee of the Scheme.
- B. The Tenant has the benefit of the Lease and the Tenants hold the Lease in their capacities as Trustees of the Scheme
- C. The Assignor wishes to assign the Lease to the Assignee as a consequence of their removal as Trustee of the Scheme.
- D. The tenant's interest under the Lease (as defined below) is now vested in the Assignee by their Execution of this Deed.

OPERATIVE PROVISIONS

1. Definitions and Interpretations

- 1.1 In this deed, except where the context otherwise requires, the following terms shall have the following meanings.

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|-------------------|--|
| 'Landlord' | includes the person or persons for the time being entitled to the reversion immediately expectant upon the determination of the Term; |
| 'Lease' | means the lease of the Premises dated 5 th February 2016 and made between PARK FIRST LIMITED incorporated under the Companies Acts (Company No. 07158270) and having its Registered Office at Group First House, 12A Mead Way, Padiham, BB12 7NG (1), and ROWANMOOR TRUSTEES LIMITED (Company No. 01846413) whose registered office is at 46-50 Castle Street, Salisbury, Wiltshire, SP1 3TS and Philip Andrew Hippisley of 15 Burnham Road, Bath, Somerset, BA2 3RY as Trustees of the Burnham Road 1960 Ltd Executive Pension Scheme (2); |
| 'Premises' | means relating to Plot Number(s) 983, 984 and 985 situated at Car Park 5 MacDowall Street, Paisley. |

| | |
|-----------|--|
| 'Premium' | means NIL |
| "Scheme" | Burnham Road 1960 Ltd Executive Pension Scheme |
| 'Tenant' | includes the person or persons in whom the Term is from time to time vested; |
| 'VAT' | means the tax as constituted by the Value Added Tax Act 1994. |

1.2. Unless the context otherwise clearly indicates, words used in the **singular include the plural**, the **plural includes the singular**, and the neuter gender **includes** the masculine and the feminine.

2. Assignment

2.1 In consideration of:

- 2.1.1 the assumption by the Assignee of the obligation to pay pension benefits in place of the Assignor subject to the availability of the necessary assets at the material time;
- 2.1.2 the Premium paid by the Assignee to the Assignor (of which the Assignor acknowledges receipt); and
- 2.1.3 the covenants given by the Assignee in this deed

the Assignor assigns the Premises to the Assignee for the unexpired residue of the term granted by the Lease subject to the performance of the tenant covenants and all terms and conditions contained or referred to in the Lease.

2.2 The Premises are assigned subject to the following matters:

- 2.2.1 matters (other than monetary charges or incumbrances) disclosed or which would have been disclosed by the searches and enquiries that a prudent assignee would have made before entering into this deed;
- 2.2.2 any notice order or proposal given or made (whether before or after the date of this deed) by a body acting on statutory authority;
- 2.2.3 any matters disclosed in the documents provided by the Assignor to the Assignee.

3. Title guarantee

- 3.1 The Lease is assigned with limited title guarantee.
- 3.2 The covenants set out in section 3 and section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to any breach of the Lease relating to the physical state or condition of the Premises.

4. General

- 4.1 The parties agree that a person who is not a party to this deed has no right arising solely by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this deed.
- 4.2 The liability of the Assignee is limited to the assets of the Scheme from time to time.

- 4.3 The liability of Rowanmoor Trustees Limited is in all circumstances limited to the assets of Burnham Road 1960 Ltd Executive Pension Scheme.
- 4.4 This Deed is governed by the law of England and Wales and is subject to the exclusive jurisdiction of the courts of England and Wales.

THIS DEED has been executed as a deed and delivered on the day on which it has been dated

EXECUTED as a DEED by
affixing the Common Seal of

Rowanmoor Trustees Limited

in the presence of
two Authorised signatories

Signed as a deed by

Signature: PA. HIPPISLEY

Philip Andrew Hippisley

as Assignor and Assignee, and in the presence of

Signature of witness K. Langford

Name (in BLOCK CAPITALS) KAY LANGFORD

Address 15 BURNHAM ROAD
BATH BA2 3LY

Executed as a deed by
Cranfords Trustees Limited
acting by a director

Signature:

Name:

in the
presence of

Signature of witness _____

Name (in BLOCK CAPITALS) _____

Address _____
