

DATED 5TH APRIL **2004**

**THE NATIONAL COUNCIL OF YOUNG MEN'S CHRISTIAN ASSOCIATIONS
(INCORPORATED) PENSION AND ASSURANCE PLAN**

DEED APPOINTING A SOLE CORPORATE TRUSTEE

SACKER[®]
& PARTNERS

29 Ludgate Hill,
London,
EC4M 7NX

Tel: 020 7329 6699
Fax: 020 7248 0552

BETWEEN

- (1) The National Council of Young Men's Christian Associations (Incorporated) a limited company (registration number 73749) whose registered office is 640 Forest Road, London E17 3DZ ("**the National Council**")
- (2) The YMCA Pension Plan Trustee Ltd (Company No 5138299) whose registered office is 640 Forest road, London E17 3DZ ("**the New Trustee**").

INTRODUCTION

- A. This Deed is supplemental to a trust deed ("**the Trust Deed**") to which rules were scheduled ("**the Rules**") (dated 30 November 2001 which is the definitive deed governing the National Council of Young Men's Christian Association (Incorporated) Pension and Assurance Plan ("**the Plan**").
- B. The current trustee of the Plan is the National Council ("**the Retiring Trustee**").
- C. The National Council is the "principal employer" of the Plan as defined in the Rules.
- D. Rule 10.1 of the Rules provides that the power of appointing new trustees contained in the Trustee Act 1925 shall be vested in the Principal Employer subject to, and in accordance with, the requirements of the Pension Act 1995 and related regulations in relation to the appointment of Member-Nominated Trustees (or the opting out of such appointment). A body corporate may be appointed to act as the sole trustee of the Plan.
- E. The Retiring Trustee wishes to resign as trustee of the Plan with effect from 31 May 2004. The Retiring Trustee has given one month's notice of its resignation to the National Council.
- F. The National Council wishes to appoint the New Trustee to be the trustee of the Plan with effect from 1 June 2004.

OPERATIVE CLAUSES**NOW THIS DEED WITNESSES that:**

1. In exercise of the power referred to in paragraph D above (and all other powers enabling it to do so) the National Council removes the Retiring Trustee as trustee of the Plan and appoints the New Trustee to be the trustee of the Plan in place of the Retiring Trustee with effect from 1 June 2004.
2. The New Trustee consents to its appointment as trustee of the Plan.
3. The New Trustee declares that it will hold all monies, deposits, securities, investments, property and income for the time being representing the assets of the Plan upon the trusts of the Plan and subject to the powers conditions and provisions which apply to the Plan.

IN WITNESS of which this Deed is executed and delivered as a deed on the day and year first above written.

EXECUTED AS A DEED by)
THE NATIONAL COUNCIL OF)
YOUNG MEN'S CHRISTIAN)
ASSOCIATIONS (INCORPORATED))
affixing its common seal)
to this deed in the presence of:-)

Director

Secretary

EXECUTED AS A DEED)
on behalf of **THE YMCA PENSION PLAN**)
TRUSTEE LTD)
by:-)

Director

Secretary