

**METHODIST LOCAL PREACHERS MUTUAL AID ASSOCIATION PENSION SCHEME
(the “Scheme”)**

MEMBER ANNOUNCEMENT

Date: 2 August 2018

This announcement is to inform you of a procedural change that is going to be made to the governing trust documents for the Scheme. This will not affect your benefits and you do not have to take any action in relation to the change.

Background to the change

The Scheme’s rules currently include the roles of:

- The Founder, which is Methodist Local Preachers Mutual Aid Association (“MLPMAA”); and
- The Principal Employer, which is currently LWPHomes

The governing trust documents for the Scheme set out different roles for the Founder and the Principal Employer. The “Founder”, MLPMAA, founded the Scheme and also took the role of “Principal Employer” in 2002. Later, in 2004, MLPMAA was replaced as Principal Employer by Mutual Aid Homes and, subsequently, the Principal Employer became LWPHomes.

The Trustees and the Employers are currently undertaking a review of the Scheme’s legal documents and have discovered that, due to an omission from the document written in 2002, one of the powers of the Founder, the power to formally appoint the Trustees of the Scheme, was not transferred from the Founder to the Principal Employer. Therefore, MLPMAA, as Founder, retained the power to appoint the Scheme’s Trustees even when Mutual Aid Homes and then LWPHomes became the Principal Employer. This means that deeds that should have been signed by MLPMAA, were erroneously signed by Mutual Aid Homes or LWPHomes.

What is changing?

In order to rectify this oversight, the Trustees have, following advice from their legal advisers, proposed to MLPMAA and LWPHomes that they enter into a Deed of Amendment to amend the Scheme’s rules. The Deed will:

1. Amend the rules effective from the date of the Deed so that the Scheme’s Principal Employer takes on the power to appoint and remove trustees; and
2. Validate all Trustee appointments and removals since 1 July 2004 (the earliest date on which a deed of appointment and removal of trustees was incorrectly signed).

The Scheme’s amendment power requires members to be given prior notice of any amendment, which is the purpose of sending you this announcement.

Once the Deed of Amendment has been executed (which will take place one month after the date of this announcement), the two changes set out above will be made.

How will this change affect me?

It is important to note that this will not mean any changes to your benefits in the Scheme and the Scheme's Trustees will not change as a result of this. If you have any queries or concerns relating to this change, you should contact Broadstone at the address shown below:

Chris McCarthy
MLPMAA Pension Scheme
Broadstone
55 Baker Street
London
W1U 8EW

From: MLPMAA and the Trustees of the Scheme