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## Rules

*(As amended by Deeds dated 12th January, 1956,  
3rd July, 1956, and 30th October, 1958)*

OF

## THE H. & G. SIMONDS, LIMITED STAFF PENSION SCHEME

LINKLATERS & PAINES,  
BARRINGTON HOUSE,  
59/67 GRESHAM STREET,  
LONDON, E.C.2.

# Rules

OF

## THE H. & G. SIMONDS, LIMITED STAFF PENSION SCHEME

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### 1. TITLE.

The Scheme shall be known as "THE H. & G. SIMONDS, LIMITED STAFF PENSION SCHEME" and shall be deemed to have come into operation on the 1st day of July 1951.

### 2. DEFINITIONS.

In the construction of the Rules the following expressions bear the respective meanings attributed to them in this Rule unless there is something inconsistent in the subject-matter or context:—

"Actuary" means the actuary or actuaries for the time being of the Scheme appointed pursuant to the Trust Deed.

"Associated Company" means any body corporate which is or has been or shall hereafter be or have been allied to or associated in business with any Participating Company and is in respect of any period designated by the Company as an Associated Company for the purposes of the Rules.

"Company" means H. & G. Simonds, Limited, or any body corporate which as provided by the Trust Deed is for the time being deemed to be substituted for H. & G. Simonds, Limited as the person liable to perform the obligations thereof under the Trust Deed and the Rules.



“Dependant” means in relation to any person any other person who in the opinion of the Trustees is or has been dependent on such first-mentioned person for the provision of all or any of the ordinary necessities of life.

“Earnings” means the salary commission and annual bonus received by a member in respect of his service with the Participating Companies exclusive of Directors’ fees travelling allowances and other emoluments.

“Employee” means a whole-time salaried staff employee or a whole-time salaried director of a Participating Company. The decision of the Company as to whether or not any person is an employee shall be conclusive.

“Fund” means the moneys investments and other property for the time being subject to the Scheme.

“Interest” on any contribution means interest thereon at the rate of  $2\frac{1}{2}$  per cent. per year computed from the 1st day of July next following the payment thereof such interest to be compounded on the 30th day of June in each year.

“Member” has the meaning attributed thereto by Rule 5.

“Participating Company” means the Company or any other body corporate which shall pursuant to the Trust Deed with the approval of the Company have entered into and be for the time being bound by a covenant with the Trustees to perform and observe the provisions of the Trust Deed and the Rules.

“Pensionable earnings” means the greater of the following amounts that is to say :—

(i) the yearly equivalent (to be determined as hereinafter provided) of the average amount of a member’s earnings in respect of the period comprising the last five years of his service with the Participating Companies being service before he attained the pension age and during his last or only period of service ;

(ii) the yearly equivalent (to be determined in manner aforesaid) of the average amount of the member’s earnings in respect of the period

comprising the last fifteen years of his service with the Participating Companies before attaining the pension age and during his last or only period of service.

Provided that—

(a) if the member shall not before attaining the pension age and during his last or only period of service have completed the number of years of service with the Participating Companies specified in paragraph (i) or paragraph (ii) of this definition the said paragraph or paragraphs (as the case may be) shall be read and construed as if there were substituted for the number of years referred to therein the period of the member’s service with the Participating Companies before attaining the pension age and during his last or only period of service ; and

(b) the yearly equivalent referred to in the said paragraphs (i) and (ii) shall be calculated by dividing the amounts of the member’s earnings in respect of the relevant period by the number of years (including any fraction of a year) included in that period but so nevertheless that if the relevant period includes any period during which the member’s earnings were reduced or ceased by reason of his being engaged in National Service or by reason of absence from or cessation of service with the Participating Companies the member’s earnings in respect of the relevant period shall be taken to be such amount as would in the opinion of the Company but for such engagement absence or cessation have been the amount of the member’s earnings in respect of the relevant period.

“Pensionable Service” means

(i) in the case of a member whose last or only admission to membership had effect from the 1st day of July 1951 his service as an employee after attaining the age of 21 years if male or 25 years if female and before attaining the pension age ;



- (ii) in the case of any other member his service as an employee on and after the date from which his last or only admission to membership had effect and before attaining the pension age ;
- (iii) in the case of a member who at the date from which his last or only admission to membership had effect was a foreman, his service with the Company before that date and after attaining the age of 21 years if male or 25 years if female ; and
- (iv) such other service (whether or not included in the definition of "service" contained in this Rule) as the Company may either generally or in any individual case declare to be pensionable service

Provided that

- (a) service of the kinds described in paragraphs (i) (ii) and (iii) of this definition shall not (unless declared to be pensionable service under paragraph (iv) of the same definition) be pensionable service unless it falls within one continuous period of the member's service ; and
- (b) service declared to be pensionable service under paragraph (iv) of this definition shall be pensionable service for such purposes only as shall be specified in such declaration and any such declaration may be subject to such conditions as to the payment by the member of additional contributions or contributions at an increased rate and to such other conditions as the Company thinks fit to impose.

"Retire" shall have the meaning corresponding to that which is by this Rule attributed to the expression "retirement".

"Retirement" includes in relation to any member any cessation of his service other than :—

- (i) his leaving the service in breach of any term of his contract relating thereto ;
- (ii) his dismissal from the service for fraud neglect or misconduct ;

- (iii) his leaving the service with the object of avoiding such dismissal as aforesaid ; or
- (iv) (unless the Company otherwise determines) the cessation of his engagement in National Service

Provided that a notification in writing by the Company to the Trustees that the member has left the service in breach of any term of his contract relating thereto or that he has been dismissed from the service for fraud neglect or misconduct or that he has left the service to avoid such dismissal shall be conclusive evidence thereof.

"Pension Age" means in relation to a male member the age of 65 years and in relation to a female member the age of 60 years.

"Rules" means these Rules and includes any alteration or modification thereof from time to time in force.

"Scheme" means the pension scheme set forth in the Trust Deed and the Rules.

"Senior Scheme" means the pension scheme known as the H. & G. Simonds, Limited Senior Pension Scheme.

"Service" means service with an Associated Company or a Participating Company

Provided that

- (i) any period of absence from service with an Associated Company or a Participating Company in respect whereof the member is not entitled to salary (whether or not the member's contract of service therewith is terminated) shall if the Company so determines be deemed to be a period of service with such Associated Company or Participating Company (as the case may be) ;
- (ii) any period of National Service (whether or not it is service with the Armed Forces of the Crown) immediately following other service within the meaning of this definition and any period immediately following such National Service and immediately preceding death or



further service with an Associated Company or a Participating Company shall if the Company so determines be deemed to be a continuation of such other service as aforesaid; and

(iii) Notwithstanding anything herein contained—

- (a) no period of absence from service with an Associated Company or a Participating Company exceeding one year be a period of service unless it was a period of National Service or was due to the member's ill health; and
- (b) no period after the member has become entitled to a pension under the Scheme or the Senior Scheme (being a pension which shall have commenced) shall (except as provided in paragraph (i) of sub-Rule (2) of Rule 9) be a period of service within the meaning of this definition.

“Trust Deed” means a deed dated the eighth day of July 1952 and made between H. & G. Simonds, Limited of the one part and H. & G. Simonds Pension Trust Limited of the other part and any deeds supplemental thereto.

“Trustees” means the Trustees from time to time of the Scheme.

“Widow” means the person who was the wife of a male person both at the time when he ceased to be in service and at the time of his death.

And, unless inconsistent with the context, words importing the singular include the plural and words importing the masculine (other than the word “male”) include the feminine.

### 3. POWER OF THE TRUSTEES TO MAKE REGULATIONS.

The Trustees shall have power to make such Regulations, not being inconsistent with the Trust Deed or the Rules, as they shall think fit for the purposes of determining or making provision for any matter or thing which under the Scheme is to be determined or provided for by Regulations or for the administration of the Scheme. The Trustees shall also have power at any time and from time to time to revoke, vary or add to such Regulations.

### 4. POWER OF THE TRUSTEES TO DETERMINE QUESTIONS.

In addition and without prejudice to the powers conferred by Rule 3 but subject to the powers conferred by the Rules on the Company the Trustees shall have full power to determine whether or not any person is entitled from time to time to any benefit or payment in accordance with the Scheme and in deciding any question of fact they shall be at liberty to act upon such evidence or presumption as they shall in their absolute discretion think sufficient although the same be not legal evidence or legal presumption. Subject as aforesaid, the Trustees shall also have power conclusively to determine all questions and matters of doubt arising on or in connection with the Scheme, and whether relating to the construction thereof or the benefits thereunder or otherwise.

### 5. MEMBERSHIP.

(1) An employee shall be eligible for admission to membership if he shall being male have attained the age of 21 years or being female have attained the age of 25 years and will if he remains in pensionable service until he attains the pension age have not less than ten years of pensionable service. Provided that an employee who on the 1st day of July 1951 had if male attained the age of 60 years or had if female attained the age of 55 years shall not be eligible for membership.

(2) The admission to membership of any employee shall be subject to his applying for admission thereto in such form as may be prescribed by the Trustees.

(3) The admission to membership of any employee shall unless the Trustees otherwise determine have effect from the 1st day of July 1951 or the date on which the employee became eligible for admission to membership whichever shall be the later.

(4) An employee who becomes a member shall remain a member until he ceases to be in the service and shall thereupon cease to be a member notwithstanding that he may be referred to in the Rules as a member in relation to any benefit to which he may become entitled on such cessation.



## 6. MEMBERS' CONTRIBUTIONS.

(1) Each member shall pay to the Trustees contributions at the rate of 5 per cent. of his earnings in respect of so much of his pensionable service as falls within the period commencing on the date from which his admission to membership has effect and ending on the date on which he attains the pension age or ceases to be in the service, whichever is the earlier.

(2) The Trustees may by regulation make such provision as they shall think fit as to the times at which the contributions of members shall be paid and for the payment of all or any of the contributions of a member by way of deduction from any payment due to him by a Participating Company but any such regulation as last aforesaid shall be without prejudice to the personal liability of every member for the payment of his contributions, and the contributions so deducted shall for all the purposes of the Rules be deemed to have been paid by the member.

(3) Provided that a member shall not under the provisions of the Trust Deed or proviso (B) of the definition of pensionable service contained in Rule 2 make ordinary annual contributions to the Fund in respect of any period at a rate exceeding 15 per cent. of his earnings in respect of that period.

## 7. CONTRIBUTIONS OF PARTICIPATING COMPANIES.

Each of the Participating Companies shall pay to the Trustees contributions equal to one and one fifth times those payable under sub-Rule (1) of Rule 6 by the members in its service and such other contributions as are specified in the Trust Deed.

## 8. PENSION ON RETIREMENT AT PENSION AGE.

A member who ceases to be in the service on attaining the pension age shall subject as hereinafter provided be entitled to a pension commencing on the day following that on which he ceases to be in the service and continuing until his death or until he shall commit a breach of any of the stipulations set forth in Rule 21 the yearly amount of which pension shall be one nine hundred and sixtieth part of the member's pensionable earnings multiplied

by the number of complete months of the member's pensionable service. Provided that if the number of complete months of the member's pensionable service shall exceed four hundred and eighty it shall for the purposes of this sub-Rule be deemed to be four hundred and eighty.

## 9. PENSION ON ILL-HEALTH RETIREMENT.

(1) A member who having completed not less than ten years of pensionable service is permitted to retire from the service before attaining the pension age on account of ill-health or disablement (being ill-health or disablement such as in the opinion of the Company is likely to be permanent and justifies such retirement) shall subject as hereinafter provided be entitled to a pension commencing on the day following such retirement and continuing until his death or until he commits a breach of any of the stipulations set forth in Rule 21 the yearly amount of which pension shall be calculated in accordance with the provisions of Rule 8.

(2) Provided always that—

- (i) If a former member again becomes an employee at any time before attaining the pension age and whilst entitled in possession to the receipt of a pension under this Rule then—
  - (a) he shall thereupon become a member and such pension shall wholly determine ;
  - (b) during such period or periods of his service thereafter as he is in pensionable service such contributions shall be payable by and in respect of him as provided by the Trust Deed and the Rules ;
  - (c) the period during which he was entitled in possession to the receipt of a pension under this Rule shall be deemed to be service and accordingly all the periods of his pensionable service (both before and after he became entitled to a pension under this Rule) shall upon his again ceasing to be in the service be taken into account in determining whether he is entitled to any further pension under the Scheme and the amount of such further pension (if any) ; and

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- (d) the aggregate of the amounts paid to him by way of pension under this Rule shall be deducted from any sum to be paid or applied to or in respect of him under Rule 13 Rule 14 or sub-Rule (1) of Rule 15 upon his again ceasing to be in the service or upon his death and there shall not be included in any such sum to be so paid or applied any interest in respect of any period after the commencement of such pension on any contribution paid by the member to the Trustees before such commencement.
- (ii) If a former member at any time before attaining the pension age and whilst entitled in possession to the receipt of a pension under this Rule substantially recovers his health and capacity but does not again become an employee the Trustees may in their absolute discretion if they think fit so to do at any time or times thereafter either :—
  - (a) wholly determine such pension ;
  - (b) reduce such pension to such extent and either permanently or for such period as they may deem appropriate ; or
  - (c) suspend such pension for such period (not continuing after he attains the pension age) as they may deem appropriate.
- (3) If any pension is wholly determined under paragraph (ii) of sub-Rule (2) of this Rule there shall upon such determination be payable to the person entitled to such pension a sum equal to his contributions paid to the Trustees during his last or only period of membership together with interest thereon up to the date of his retirement in accordance with sub-Rule (1) of this Rule less the aggregate amount paid by way of pension to and in respect of him.
- (4) If any pension is reduced under paragraph (ii) of the sub-Rule (2) of this Rule the Trustees may in their absolute discretion at any subsequent time restore such reduction in whole or in part and if any pension is suspended under the last mentioned paragraph in the like discretion at any subsequent time put an end to the suspension.

- (5) For the purpose of sub-Rule (2) of this Rule the Trustees may require any person for the time being in receipt of a pension under this Rule to undergo examination by any qualified medical practitioner appointed by them and may accept a certificate by such practitioner that he has substantially recovered his health and capacity as conclusive evidence thereof and if he refuses or fails to undergo such examination within a reasonable period after he is required so to do by the Trustees the Trustees may exercise any discretion conferred on them by sub-Rule (2) of this Rule on the assumption that he has substantially recovered his health and capacity.

#### 10. PENSION ON EARLY RETIREMENT.

(1) A member who having completed not less than fifteen years of pensionable service retires from the service on or after attaining an age ten years less than the pension age shall subject as hereinafter provided be entitled at his option to either :—

- (A) the sum referred to in Rule 14 ; or
- (B) a deferred pension commencing on the day following his attainment of pension age and continuing until his death or until he shall commit a breach of any of the stipulations set forth in Rule 21 the yearly amount of which pension shall be calculated in accordance with the provisions of Rule 8 ; or
- (C) subject to the approval of the Company a pension commencing on the day following such retirement or on some later date to be selected by the member (not being later than the date on which he will attain the pension age) and continuing until his death or until he shall commit a breach of any of the stipulations set forth in Rule 21 the yearly amount of which pension shall represent the appropriate percentage according to Appendix A to the Rules of the yearly amount of the deferred pension to which he would have been entitled if he had elected to take the pension described in paragraph (B) of this sub-Rule.

(2) The foregoing option shall be exercisable by notice in writing given to the Trustees within 21 days after the



date on which the member ceases to be in the service provided that if it shall not be so exercised it shall be deemed to have been exercised in such manner as the Trustees shall think fit to determine.

#### 11. PENSION ON LATE RETIREMENT.

A member who remains in the service after attaining the pension age shall on ceasing to be in the service but subject as hereinafter provided be entitled to a pension commencing on the day following such cessation and continuing until his death or until he shall commit a breach of any of the stipulations set forth in Rule 21 the yearly amount of which pension shall represent the appropriate percentage according to Appendix B to the Rules of the yearly amount of the pension to which he would have been entitled if he had ceased to be in the service on attaining the pension age.

#### 12. PENSIONS CONDITIONAL ON THE PAYMENT OF CONTRIBUTIONS.

No member shall be entitled to pension in respect of any period of pensionable service unless he shall in respect of that period have paid such contributions if any as are payable by him under the Scheme.

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#### 13. BENEFIT ON DEATH OF FORMER MEMBER ENTITLED TO PENSION.

(1) If a male person to whom a pension is payable under Rule 8, Rule 9, Rule 10 or Rule 11 or who is entitled to a deferred pension or pension payable at a future date under Rule 10 dies leaving a widow him surviving such widow shall be entitled (subject as hereinafter provided) until her death or remarriage to a pension at a percentage rate of the pension payable or prospectively payable to the person so dying, such rate to be ascertained in accordance with Appendix D to the Rules.

(2) A pension payable to a widow under sub-Rule (1) of this Rule shall commence on the day following the death of her husband, to whom the pension was payable under Rule 8, Rule 9, Rule 10 or Rule 11 save that in the case of the death of a male person to whom a pension is payable or prospectively payable under paragraph (B)

or paragraph (C) of sub-Rule (1) of Rule 10 the pension payable to his widow shall commence on the date to which her husband's pension was deferred or the day following the death of the husband (whichever shall last occur) and not on any earlier date.

(3) If a female person to whom a pension is payable under Rule 8, Rule 9 or Rule 11 dies before the expiration of five years after the commencement of such pension or if a male person to whom a pension is so payable dies leaving no widow and before the expiration of five years after the commencement of such pension there shall be paid or applied in such manner and in such proportions as the Trustees shall in their absolute discretion think fit to or for the maintenance or benefit of all or any to the exclusion of the other or others of her or his dependants and such persons as would have been entitled on distribution to her or his estate had she or he died intestate and without having been married a sum equal to the amount by which five times the yearly amount of such pension exceeds the amount which has been paid in respect thereof.

(4) If a female person to whom either of the pensions is payable under Rule 10 or a male person who at the date of his retirement was unmarried and to whom either of the pensions is payable under Rule 10 dies before the amount paid in respect of such pension is equal to five times the yearly amount of the pension to which the member would have been entitled had she or he elected to take the pension described in paragraph (B) of sub-Rule (1) of that Rule a sum equal to the amount of the deficiency shall be paid or applied in such manner and in such proportions as the Trustees shall in their absolute discretion think fit to or for the maintenance or benefit of all or any to the exclusion of the other or others of her or his dependants and such persons as would have been entitled on distribution to her or his estate had she or he died intestate and without having been married.

(5) If a male person to whom either of the pensions is then prospectively payable under Rule 10 dies leaving a widow him surviving and such widow dies or remarries before the commencement of her pension under sub-Rule (1) of this Rule there shall be paid or applied in such manner and in such proportions as the Trustees shall in their absolute discretion think fit to or for the maintenance or benefit of all or any to the exclusion of the other or



others of his dependants and such persons as would have been entitled on distribution to his estate had he died intestate and without having been married a sum equal to five times the yearly amount of the pension so prospectively payable under Rule 10.

#### 14. BENEFIT ON LEAVING THE SERVICE.

Subject as hereinafter provided a member who ceases to be in the service otherwise than by his death or in accordance with Rule 8 Rule 9 Rule 10 or Rule 11 shall be entitled to a sum equal to the aggregate amount of his contributions paid to the Trustees under the Scheme in respect of his last or only period of membership thereof and also (unless the Company certifies that he has been dismissed from the service for fraud neglect or misconduct or that he has left the service to avoid such dismissal) interest on such contributions to the date of such cessation.

#### 15. BENEFITS ON DEATH IN THE SERVICE.

(1) If a member dies in the service before attaining the pension age there shall be paid or applied in such manner and in such proportions as the Trustees shall in their absolute discretion think fit to or for the maintenance or benefit of all or any to the exclusion of the other or others of the member's widow and dependants and such persons as would have been entitled in distribution to the member's estate had he died intestate and without having been married a sum equal to the aggregate of—

- (A) twice the annual equivalent of the salary (exclusive of commission, annual bonus, Directors' fees, travelling allowances and other emoluments) receivable by the member immediately before his death in respect of his service with the Participating Companies ;
- (B) twice such amount if any not exceeding that of the last or only annual bonus paid to the member during the period of thirteen months immediately preceding his death as the Company shall determine ;
- (C) twice the amount (if any) of the commission paid or payable to the member in respect of the last year of his service with the Participating Companies ; and

- (D) the total amount of the member's contributions paid to the Trustees under the Scheme together with interest thereon to the date of his death.

Provided that—

- (i) the sum payable on the death of a member whose last service (exclusive of service deemed to be such under paragraph (i) or (ii) of the proviso to the definition of service contained in Rule 2) was service with an Associated Company shall be the amount described in paragraph (D) of this sub-Rule ;
- (ii) unless the Company otherwise determines the sum payable on the death of a member who at the time of his death was engaged in National Service or whose death in the opinion of the Trustees arose directly or indirectly (whether war was declared or not) as a result of any hostilities or as a result of aerial flight (except as an ordinary fare-paying passenger on a regular public air service) shall not be greater than the amount described in paragraph (D) of this sub-Rule ;
- (iii) if at the time of his death the member was deemed to be in the service under paragraph (i) or (ii) of the proviso to the said definition of service and (by reason of absence or other circumstances bringing the said paragraph into operation) no salary was receivable by the member from the Participating Companies immediately before his death or no such annual bonus or commission was paid or payable to him by the Participating Companies or the amount of the salary so receivable by the member or the amount of such annual bonus or commission was reduced there shall be substituted for the amounts referred to in paragraphs (A) (B) and (C) of this sub-Rule such amounts as would in the opinion of the Company have been the respective amounts of the salary annual bonus and commission referred to therein but for such absence or other circumstances as aforesaid.

(2) If a married male employee dies in the service on or after attaining the pension age such pension shall be payable to his widow as would have been payable to her if the member had ceased to be in the service immediately before his death.



(3) If a member (not being a member to whom sub-Rule (2) of this Rule applies) dies in the service on or after attaining the pension age there shall be paid or applied in such manner and in such proportions as the Trustees shall in their absolute discretion think fit to or for the maintenance or benefit of all or any to the exclusion of the other or others of his dependants and such persons as would have been entitled in distribution to his estate had he died intestate and without having been married a sum equal to five times the yearly amount of the pension to which he would have been entitled under Rule 8 or Rule 11 had he ceased to be in the service immediately before his death.

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#### 16. OPTION TO PROVIDE A PENSION FOR A WIDOW.

(1) A male member shall have the option exercisable by notice in writing given to the Trustees on or before the date on which he ceases to be in the service or attains the pension age (whichever is the earlier) to substitute for any pension to which but for his exercising such option he might have become entitled under the foregoing Rules the following pensions that is to say :—

(A) a reduced pension payable to the member commencing on the day on which his pension would but for such exercise have commenced and continuing until his death or until he shall commit a breach of any of the stipulations set forth in Rule 21; and

(B) after the termination of the last-mentioned pension a pension payable to the person who is the wife of the member on the date on which he gives notice to the Trustees under this Rule such pension to be of such yearly amount that the aggregate thereof together with the yearly amount of the pension prospectively payable to her under Rule 13 if she should survive her husband does not exceed the yearly amount of the pension payable to the member under paragraph (A) of this sub-Rule, and so that the pension payable to her under this sub-Rule shall commence on the day following the member's death and continue until the wife's death.

(2) The yearly amounts of the substituted pensions described in sub-Rule (1) of this Rule shall be determined according to Appendix C to the Rules.

(3) A notice of exercise of the foregoing option shall be in such form as may be prescribed by the Trustees and if given to the Trustees after the 31st day of December 1952 and after the member has attained the age of 60 years shall be accompanied and supported by such evidence of good health as may be required by the Trustees.

(4) A notice of exercise of the foregoing option shall not be revocable.

(5) A notice of exercise of the foregoing option shall not be effective in either of the following events that is to say :—

(A) if the wife to whom the notice relates dies before whichever of the following dates is appropriate, that is to say, if the member on ceasing to be in the service became entitled to the option conferred by Rule 10 and elected or is deemed to have elected to be entitled to either of the pensions described in sub-Rule (1) of that Rule the date on which such pension would (but for the notice of exercise of the foregoing option) have commenced and in any other case before the member ceases to be in the service or attains the pension age whichever is the earlier; or

(B) the member retires from the service on account of ill-health or disablement within one year after the notice is given to the Trustees.

(6) A notice of exercise of the foregoing option may be cancelled by the Trustees but only at the request of the member and in special circumstances and on such conditions if any as may be agreed between the member or former member and the Trustees.

(7) If the member is permitted to retire from the service in accordance with Rule 9 any pension payable to or in respect of him under this Rule shall for the purposes of sub-Rule (2) of Rule 9 be deemed to be a pension to the receipt whereof the member is entitled in possession under Rule 9.

#### 17. MEMBERS OF SENIOR SCHEME.

Notwithstanding anything herein contained if a member becomes eligible for membership of the Senior Scheme—

(A) he shall thereupon cease to pay contributions to the Trustees under the Scheme;

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from  
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- (B) if he ceases to be in the service otherwise than by his death and no pension becomes payable in respect of him under the Senior Scheme he shall be entitled to the sum specified in Rule 14 ;
- (C) if he dies in the service before attaining the pension age the sum specified in paragraph (D) of sub-Rule (1) of Rule 15 shall be paid or applied in respect of him in accordance with that Rule ;
- (D) if before becoming entitled to the sum specified in Rule 14 or dying in the service before attaining the pension age the member shall have become entitled in possession to the receipt of a pension under Rule 8 of the Senior Scheme (which Rule relates to retirement from the service before attaining the pension age on account of ill-health or disablement) which pension shall have wholly determined under sub-Rule (2) of that Rule there shall be deducted from the sum specified in Rule 14 or the sum to be paid or applied in respect of him under paragraph (D) of sub-Rule (1) of Rule 15 (as the case may be) a sum equal to the aggregate of the amounts paid to the member by way of pension under Rule 8 of the Senior Scheme and there shall not in either case be included in the sum to be so paid or applied any interest in respect of any period after the commencement of the pension to which the member was entitled under Rule 8 of the Senior Scheme ;
- (E) subject as provided in this Rule no benefit shall be paid to or in respect of him under the Scheme.

#### 18. JOINT EMPLOYMENT.

The following provisions shall notwithstanding anything herein contained have effect in relation to a husband and wife who are for the time being jointly employed by a Participating Company :—

- (A) their joint earnings shall unless the terms of their joint employment otherwise provide be deemed to be earned in the proportion of two-thirds by the husband and one-third by the wife ;
- (B) if one of them is eligible for admission to membership and the other does not fulfil the requirements as to eligibility set forth in sub-Rule (1) of Rule 5

the other shall notwithstanding the provisions of the said sub-Rule be eligible for admission to membership ;

- (C) neither shall unless the Company otherwise determines be admitted to membership unless the other is or becomes a member ; and
- (D) if either of them shall cease to be in the service in the circumstances referred to in paragraph (i) paragraph (ii) paragraph (iii) or paragraph (iv) of the definition of retirement contained in Rule 2 and the other shall thereupon also cease to be in the service the other shall for the purposes of the Rules be deemed to have ceased to be in the service in the same circumstances ;
- (E) if both of them shall cease to be in the service at the same time and the beneficial interest of either of them shall stand charged with any such debts or liabilities as are referred to in Rule 23 the beneficial interest of the other of them shall stand charged with the same debts or liabilities ;
- (F) if one of them shall retire from the service on or after attaining the pension age and the other shall thereupon also retire from the service but without becoming entitled to a pension under Rule 8 Rule 9 or Rule 11 the other shall (whether or not he has completed fifteen years of pensionable service and whether or not he has attained an age ten years less than the pension age) be entitled to the option conferred by Rule 10 provided that if he has not attained an age ten years less than the pension age he shall not be entitled to a pension commencing earlier than his attainment of that age.

#### 19. METHOD OF CALCULATION AND PAYMENT OF PENSIONS.

(1) If the yearly amount of any pension as calculated or determined in accordance with the foregoing Rules includes a fraction of one pound that fraction shall be deemed to be one pound.

(2) The Trustees may make such Regulations as to the place and method of payment of pensions and other benefits as they shall in their absolute discretion think fit and without prejudice to the generality of this power such



Regulations may provide for pensions and other benefits to be paid by cheque trader's credit postal or money order or in cash and for the last instalment of any pension which has ceased by reason of the death of the person entitled thereto to be paid to any dependant of such person for the use and benefit of such dependant and the Trustees shall not be responsible for or be bound to take any step to recover the amount of any over-payment which shall have arisen through compliance with such Regulation.

## 20. BENEFITS UNASSIGNABLE.

No person may assign or charge in any way his beneficial interest under the Scheme or any part thereof and if he shall act or attempt to act in contravention of this Rule or do or suffer anything whereby such interest or any part thereof would but for this Rule become vested in or payable to any other person then such person if he be a member shall cease to be a member and such interest shall cease and determine in which event the Trustees may in their absolute discretion and in a case of hardship only pay or apply any amount which but for such assignment or charge or other act or event would have been payable to or in respect of such person or any part of such amount to or for the maintenance support or benefit of any one or more of such person his spouse issue and dependants

Provided that

- (i) no payment shall be made to an assignee ; and
- (ii) no charge arising under Rule 23 and no exercise by any person of any option conferred on him by the Scheme and no exercise of the statutory power referred to in Rule 29 shall cause the cesser or determination of any beneficial interest under this Rule.

## 21. STIPULATIONS GOVERNING THE PAYMENT OF PENSIONS.

(1) The stipulations referred to in the Rules are as follows :—

- (A) The former member shall observe and perform all the provisions (if any) which are contained in any service agreement entered into by him with any Participating Company and which are

or continue to be binding on him for any period after he has ceased to be in the employment of any such Participating Company ; and

- (B) The former member shall not use directly or indirectly or divulge to any person or persons any secret process or information of a confidential nature which may have been communicated to him or of which he may have gained knowledge during his employment with any such Participating Company and by reason thereof or which during such employment may have been developed or discovered in the works laboratories or other establishments of any such Participating Company either by the member himself or by others.

(2) If by reason of any breach of any of the prescribed stipulations a former member's pension shall cease in his lifetime to be payable the beneficial interests under the Trust Deed and the Rules of the former member and of all persons claiming under him shall also cease :

Provided nevertheless as follows :—

- (A) The Trustees may in their absolute discretion hold or pay or apply the pension which would but for such cesser be payable for the former member or any other beneficial interest which by reason of such cesser has also ceased or any part of such pension or beneficial interest to or for the maintenance, support or benefit of any one or more of the following persons (namely) the person whose pension or beneficial interest has ceased and the spouse, issue and dependants of the former member ;
- (B) Any such pension or other beneficial interest as aforesaid, if the Company so directs, be wholly or partially reinstated from such date and upon such terms as the Company shall think fit (and so that the Company shall have an absolute discretion whether or not to make any such direction and as to the terms thereof).

## 22. REGULATIONS AS TO NOTIFICATION OF INFORMATION.

The Trustees may by regulation or otherwise require proof of any statement and the notification to them of information relevant to the Scheme and may by regulation



otherwise provide for the forfeiture or withholding in the case of any person affected by such requirement who shall not comply therewith of all or any part of any benefit to which such person would but for such requirement be entitled under the Scheme.

#### 23. LIEN.

The beneficial interest of any person under the Scheme shall stand charged with the payment of any debts or liabilities owing by and arising out of the fraud neglect misconduct or other unlawful act or omission of that person or the person through whom such interest derives to the Trustees or to a Participating Company. Production of a certificate signed on behalf of such Participating Company that an amount is so owing shall be sufficient evidence thereof.

#### 24. INCAPACITY OF PENSIONER.

If any person entitled to a pension shall be suffering from any physical or mental incapacity the Trustees may if in their absolute discretion they think it advisable so to do pay all or any part of his pension to any of his relatives or dependants or to any person or persons on his behalf without being bound to see to the application thereof and the receipt of the person or persons so paid shall be a complete discharge to the Trustees for such payment. For the purposes of this Rule a certificate by a qualified medical practitioner to the effect that any person is suffering from any physical or mental incapacity may be accepted by the Trustees as conclusive evidence of that fact.

#### 25. COMMUTATION OF PENSIONS.

The Trustees may upon the application of any person entitled to a pension if they think fit so to do in an exceptional case of serious ill health of such person or if the pension is of trifling amount commute such pension and any other benefit (not being a pension) which may become payable in respect of such person by the payment to such person of a lump sum the amount whereof shall be determined by the Actuary.

#### 26. RIGHTS OF DISMISSAL UNAFFECTED.

Nothing in the Scheme shall affect the right of a Participating Company to dismiss an employee nor shall the benefit to which any person might claim to be entitled under the provisions of the Scheme be used as a ground for increasing damages in any action brought by such person against a Participating Company.

#### 27. NO CLAIMS EXCEPT IN ACCORDANCE WITH RULES.

No person shall have any claim right or interest upon to or in respect of the Fund or Scheme or any claim upon or against the Trustees or a Participating Company except under or in accordance with the provisions of the Trust Deed and the Rules.

#### 28. INCOME TAX.

The Trustees shall be entitled to deduct from any payment made to any person under the Trust Deed or Rules a sum not exceeding that of any income tax for which the Trustees may be liable on or in consequence of such payment: Provided that the Trustees shall not under this Rule deduct from any payment under Rule 14 or under sub-Rule (3) of Rule 9 a sum greater than the accumulated amount of interest included in such payment but this proviso shall not apply where the payment is made to any person by reason of his having ceased to be in the service in the circumstances referred to in paragraph (i) paragraph (ii) or paragraph (iii) of the definition of retirement contained in Rule 2.

#### 29. ESTATE DUTY.

The power to raise the amount of any estate duty and any interest and expenses properly paid or incurred in respect thereof which is conferred by subsection (5) of Section 9 of the Finance Act, 1894, or any statutory modification or re-enactment thereof for the time being in force shall apply in like manner as if the same were set forth in the Rules.

#### 30. COPIES OF RULES.

Each member shall on admission to membership receive a copy of the Rules and shall be entitled on application to



the Trustees to inspect a copy of the Trust Deed and to receive a copy of the latest Statement of Accounts and Balance Sheet which shall have been prepared pursuant to the Trust Deed.

### 31. NOTICES.

Any notice to be given to the Trustees under the Rules be addressed to the Trustees, H. & G. Simonds, Limited Staff Pension Scheme at the registered office of the Company.

### 32. ALTERATION OF RULES.

The Rules may be altered or modified from time to time in manner provided by the Trust Deed.

### 33. DESCRIPTIVE HEADINGS.

The descriptive headings to the Rules shall not affect the construction thereof.

## APPENDIX "A"

(Rule 10 (1) (c))

Tables showing the appropriate percentage to be applied to the amount of the deferred pension to which a member would have been entitled had he elected to take the pension described in Rule 10 (1) (B) in order to determine the amount of the pension payable to such member under Rule 10 (1) (C).

MALES		FEMALES	
Age at member's commencement of Pension under Rule 10 (1) (C)	Appropriate percentage	Age at member's commencement of Pension under Rule 10 (1) (C)	Appropriate percentage
55 years or more but less than 55½ years	49	50 years or more but less than 50½ years	55
55½ years or more but less than 56 years	50.5	50½ years or more but less than 51 years	56.5
56 years or more but less than 56½ years	52	51 years or more but less than 51½ years	58
56½ years or more but less than 57 years	54	51½ years or more but less than 52 years	59.5
57 years or more but less than 57½ years	56	52 years or more but less than 52½ years	61
57½ years or more but less than 58 years	58	52½ years or more but less than 53 years	63
58 years or more but less than 58½ years	60	53 years or more but less than 53½ years	65
58½ years or more but less than 59 years	62	53½ years or more but less than 54 years	67
59 years or more but less than 59½ years	64	54 years or more but less than 54½ years	69
59½ years or more but less than 60 years	66.5	54½ years or more but less than 55 years	71
60 years or more but less than 60½ years	69	55 years or more but less than 55½ years	73
60½ years or more but less than 61 years	71.5	55½ years or more but less than 56 years	75.5



APPENDIX "A"—continued.

MALES		FEMALES	
Age at member's commencement of Pension under Rule 10 (1) (c)	Appropriate percentage	Age at member's commencement of Pension under Rule 10 (1) (c)	Appropriate percentage
61 years or more but less than 61½ years	74	56 years or more but less than 56½ years	78
61½ years or more but less than 62 years	77	56½ years or more but less than 57 years	80.5
62 years or more but less than 62½ years	80	57 years or more but less than 57½ years	83
62½ years or more but less than 63 years	83	57½ years or more but less than 58 years	85.5
63 years or more but less than 63½ years	86	58 years or more but less than 58½ years	88
63½ years or more but less than 64 years	89.5	58½ years or more but less than 59 years	91
64 years or more but less than 64½ years	93	59 years or more but less than 59½ years	94
64½ years or more but less than 65 years	96.5	59½ years or more but less than 60 years	97

APPENDIX "B"  
(Rule 11)

Tables showing the appropriate percentage to be applied to the amount of the pension to which a member would have been entitled if he had ceased to be in the service on attaining the pension age in order to determine the amount of the pension payable to such member under Rule 11.

MALES		FEMALES	
Member's age at retirement	Appropriate percentage	Member's age at retirement	Appropriate percentage
65½ years or more but less than 66 years	104	60 years or more but less than 61 years	103
66 years or more but less than 66½ years	108	61 years or more but less than 61½ years	106
66½ years or more but less than 67 years	112.5	61½ years or more but less than 62 years	110
67 years or more but less than 67½ years	117	62 years or more but less than 62½ years	114
67½ years or more but less than 68 years	122	62½ years or more but less than 63 years	118
68 years or more but less than 68½ years	127	63 years or more but less than 63½ years	122
68½ years or more but less than 69 years	132.5	63½ years or more but less than 64 years	126.5
69 years or more but less than 69½ years	138	64 years or more but less than 64½ years	131
69½ years or more but less than 70 years	144	64½ years or more but less than 65 years	135.5
70 years or more but less than 70½ years	150	65 years or more but less than 65½ years	140

The appropriate percentages at later ages will be determined by the Actuary.



# APPENDIX "C"

## (Rule 16)

Table showing the percentage which the widow's pension payable under Rule 16 (1) (B) will bear to the member's normal pension

										For each 1 per cent. by which the member's reduced pension is less than the member's normal pension the widow's pension payable under Rule 16 (1) (B) will be the following percentage of the member's normal pension
Where the widow is 14 years or more but less than 15 years younger than the member										1.3
" " 13 " " " 14 " " "										1.4
" " 12 " " " 13 " " "										1.4
" " 11 " " " 12 " " "										1.5
" " 10 " " " 11 " " "										1.5
" " 9 " " " 10 " " "										1.6
" " 8 " " " 9 " " "										1.7
" " 7 " " " 8 " " "										1.7
" " 6 " " " 7 " " "										1.8
" " 5 " " " 6 " " "										1.9
" " 4 " " " 5 " " "										2.0
" " 3 " " " 4 " " "										2.2
" " 2 " " " 3 " " "										2.3
" " 1 " " " 2 " " "										2.4
" " less than 1 year younger than the member " " "										2.6
" " the same age or less than 1 year older than the member " " "										2.7
" " 1 year or more but less than 2 years older than the member " " "										2.9
" " 2 years or more but less than 3 years older than the member " " "										3.1
" " 3 years or more but less than 4 years older than the member " " "										3.4
" " 4 " " " 5 " " "										3.7
" " 5 " " " 6 " " "										4.0
" " 6 " " " 7 " " "										4.3
" " 7 " " " 8 " " "										4.7
" " 8 " " " 9 " " "										5.2
" " 9 " " " 10 " " "										5.7

For the purposes of this Appendix the term "member's normal pension" means, in the case of a member who remains in the service after the pension age, the pension which would have been payable to the member if he had ceased to be in the service on attaining the pension age and had not exercised the option conferred by Rule 16, and, in any other case, the pension which would have been payable to the member under Rules 8, 9 or 10 if he had not exercised the said option, and the term "member's reduced pension" means the reduced pension payable to the member under Rule 16 (1) (A) unless the member remains in the service after attaining the pension age in which event it means the pension which would have been payable to the member under that Rule if he had ceased to be in the service on attaining the pension age.

If the member remains in the service after attaining the pension age the pension payable under Rule 16 (1) (A) will represent the appropriate percentage according to Appendix B to the Rules of the pension to which the member would have been entitled if he had ceased to be in the service on attaining the pension age.

(In cases not covered by the foregoing table the yearly amounts of the substituted pensions described in Rule 16 (1) will be determined by the Actuary.)



# APPENDIX "D"

## (Rule 13)

Table showing the percentage which the widow's pension payable under Rule 13 will bear to her husband's pension

										Percentage
When the widow is	14	13	12	11	10	9	8	7	6	25
or more but less than 16 years younger than her husband	25	25	25	25	25	25	25	25	25	26-66
14	25	25	25	25	25	25	25	25	25	28-33
13	25	25	25	25	25	25	25	25	25	30
12	25	25	25	25	25	25	25	25	25	31-66
11	25	25	25	25	25	25	25	25	25	33-33
10	25	25	25	25	25	25	25	25	25	35
9	25	25	25	25	25	25	25	25	25	36-66
8	25	25	25	25	25	25	25	25	25	38-33
7	25	25	25	25	25	25	25	25	25	40
6	25	25	25	25	25	25	25	25	25	41-66
5	25	25	25	25	25	25	25	25	25	43-33
4	25	25	25	25	25	25	25	25	25	45
3	25	25	25	25	25	25	25	25	25	46-66
2	25	25	25	25	25	25	25	25	25	48-33
less than 1 year younger than her husband	25	25	25	25	25	25	25	25	25	50
the same age or less than 1 year older than her husband	25	25	25	25	25	25	25	25	25	51-66
or more but less than 2 years older than her husband	25	25	25	25	25	25	25	25	25	53-33
3	25	25	25	25	25	25	25	25	25	55
4	25	25	25	25	25	25	25	25	25	56-66
5	25	25	25	25	25	25	25	25	25	58-33
6	25	25	25	25	25	25	25	25	25	60
7	25	25	25	25	25	25	25	25	25	61-66
8	25	25	25	25	25	25	25	25	25	63-33
9	25	25	25	25	25	25	25	25	25	65
10	25	25	25	25	25	25	25	25	25	66-66
11	25	25	25	25	25	25	25	25	25	68-33
12	25	25	25	25	25	25	25	25	25	70
13	25	25	25	25	25	25	25	25	25	71-66
14	25	25	25	25	25	25	25	25	25	73-33
15	25	25	25	25	25	25	25	25	25	75
16	25	25	25	25	25	25	25	25	25	

(In cases not covered by the foregoing table the yearly amounts of the widow's pension will be determined by the Trustees after consultation with the Actuary.)