**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

## SCHEDULE 1

The New Provisions

## THE TRUST DEED

## 20.

## CHANGE OF PRINCIPAL EMPLOYER

**20.2** If the Principal Employer gives notice in writing to the Trustees of termination of its liability to contribute to the Scheme as described in Rule 44 or of termination of its willingness to continue as Principal Employer in relation to the Scheme, the Trustees may, provided that recognition of the Scheme as an exempt approved scheme for the purposes of Chapter 1 of Part XIV of the Taxes Act is not thereby prejudiced, request one of the other Employers to assume the obligations and duties of the Principal Employer and if such other Employer is willing to do so such employer shall take the place of and become the Principal Employer for all purposes of the Scheme from a date agreed with the retiring Principal Employer and the Trustees;