

DATED 22nd December 2023

THE ICM MEMBERS BENEVOLENT TRUST

[Registered Number: 1071406]

VARIATION TO 21st July 1998 DEED OF DECLARATION OF TRUST

VARIATION TO THE DEED OF DECLARATION OF TRUST

THIS VARIATION, made this 22nd day of December, 2023 by Deed under the authority of a resolution passed at a special meeting of Trustees

BETWEEN:

1. [**Current Trustee - The Institute of Construction Management Limited**], a company incorporated under the laws of England and Wales, with its registered office at 24 Landport Terrace, Portsmouth, Hampshire, PO1 2RG, hereinafter referred to as the "Current Trustee";

WHEREAS:

- A. A Deed of Declaration of Trust dated 21st July 1998 (hereinafter referred to as the "Original Deed") was executed by the Original Declarants, establishing The ICM Members Benevolent Trust (hereinafter referred to as the "Trust").
- B. The Original Deed named certain individuals as Original Declarants and Trustees.
- C. Pursuant to a resolution passed on 26th November 2020, a change in the Appointment of Trustees was proposed, and such change has been duly registered with The Charity Commission under charity number 1071406.
- D. All the named persons who were serving as Original Declarants and Trustees are no longer alive.
- E. The Trustee is now to be The Institute of Construction Management Limited.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the parties hereby agree to vary the Original Deed as follows:

1. **Rule 4 - Appointment of Trustees:** Rule 4 of the Original Deed is hereby amended to reflect that the Trustee shall be The Institute of Construction Management Limited, and any references to the deceased Original Declarants and Trustees shall be deemed null and void.
2. **Confirmation of Other Provisions:** Except as expressly varied herein, all other terms and conditions of the Original Deed shall remain in full force and effect subject to the Schedule [Appendix A] of amendments consequent upon the adopted change from having named individuals as Trustee to The Institute of Construction Management Limited.

IN WITNESS WHEREOF, the party hereto, being the current Trustee, has executed this Variation to the Deed of Declaration of Trust as of the date first above written.

Current Trustee - The Institute of Construction Management Limited:

[Signature] *D. F. Jones*

Director of The Institute of Construction Management Limited [authorised to sign]

THE ICM MEMBERS BENEVOLENT TRUST

[Registered Number: 1071406]

SCHEDULE A

AMENDMENTS

TO

21st July 1998 DEED OF DECLARATION OF TRUST

Clause 1. Administration:

Where reference is made to the term 'Trustees' and 'Trustee' that shall be a reference that includes INSTITUTE OF CONSTRUCTION MANAGEMENT(THE) a not-for-profit company limited by guarantee and registered at Companies House Company Number: Company number 01386526 [the 'Company'] and will include reference to all persons who are registered at Companies House as Director of the company for the time being as appropriate.

Clause 2:

The Objects of The Trust Fund remain unchanged.

Clause 3:

Unchanged

Clause 4:Appointment of Trustees

delete 4 (a) (i), (ii) & (iii) and substitute:

(a) The body of Trustees shall consist of not less than two individual persons but, ideally, when complete of five persons to include ex-officio trustees who will be the current President, the Treasurer and Subscribers Secretary of the Institute of Construction Management Executive Council body of subscribers and, where necessary, one nominated trustee.

in 4 (b) delete "Ltd" and add " Management Executive body of subscribers"

in 4 (c) delete "Ltd" and add " Management Executive body of subscribers"

delete (d) entirely and substitute:

4 (d):

(i) Appointment of replacement trustees

(1) It may be necessary to appoint new trustees to replace those who are no longer able to act as trustee, for example, because of retirement, illness, mental incapacity or death.

(ii) Removal of trustees

(1) In some circumstances, it may be necessary to remove a trustee from the trust against their will, for example, if the trustee proves to be incompetent or is frustrating the efficient exercise of the trust. However, the trustees have a duty to act in the best interests of the trust and its beneficiaries.

(iii) Power to appoint new trustees

(1) The Management Executive body of subscribers will be able to appoint new trustees who are not already Directors of the Company

(iv) Statutory powers

(1) Section 36 of the Trustee Act 1925 provides for the appointment of new trustees in a wide range of circumstances by those either nominated in the trust deed or, in the absence of any such nomination, by those provided for under s36 without the court's intervention being required.

(2) Under section 41 of the Trustee Act 1925, the court has a wide discretionary power to appoint new trustees either in addition to, or in substitution for existing trustees. The power may be exercised whenever the court considers it expedient to do so.

(3) Under sections 19 and 20 of the Trusts of Land and Appointment of Trustees Act 1996, the beneficiaries of a trust have the statutory right to direct the compulsory retirement of a trustee. Section 19(2)(b) also grants the beneficiaries the right to direct the appointment of new trustees; and section 20 provides for the appointment of a replacement trustee where a trustee is mentally incapable of acting and there is no person willing and able to appoint a replacement under s36(1) of the Trustee Act 1925.

Clause 5:

Unchanged

Clause 6:

Unchanged

Clause 7:

Unchanged

Clause 8:

Unchanged

Clause 9:

Unchanged

Clause 10:

Unchanged

Clause 11:

Unchanged

Clause 12:

Unchanged

Clause 13:

Unchanged

Clause 14:

Unchanged

Clause 15:

Unchanged

Clause 16:

Unchanged

Clause 17:

Unchanged

Clause 18:

Unchanged

Clause 19:

Unchanged

Clause 20:

Unchanged

Clause 21:

Unchanged

IN WITNESS whereof INSTITUTE OF CONSTRUCTION MANAGEMENT(THE)
confirm these Amendments and Substitutions to Original Deed

SIGNED as a Deed by)
David F Jones Director) *D. F. Jones*
under authority to sign)

RESOLUTION passed at a special meeting of the Trustees on 22nd December 2023

It was resolved to amend the text of the Original Deed of Declaration of Trust dated 21st July 1998 to reflect the changes made by a resolution passed on 26th November 2020 as aforesaid

D. F. Jones

For the Trustees