

5. Subject to the provisions of this Part of this Schedule, the scheme shall have effect as if—

2ND SCH.
—cont.

- (a) the corporation had been in existence on the date of the execution of the said Trust Deed and had executed that document in the place of the company; and
- (b) for any reference (by whatever form of words) in the scheme to the company, or to the Board of the company, there were substituted a reference to the corporation; and
- (c) the service or employment under or by the company of any person had been service or employment under or by the corporation; and
- (d) any thing done, permitted or omitted by or on behalf of the company (including any thing which is by virtue of the preceding provisions of this Part of this Schedule to be deemed to have been permitted by the company or by the Board of the company) had been done, permitted or omitted, as the case may be, by the corporation.

6. Nothing contained in this Part of this Schedule shall prejudice or affect any power of altering, amending, adding to or cancelling the scheme in accordance with the provisions thereof.

PART II

Superannuation Scheme of British Airways Limited

1. In this Part of this Schedule—

- (a) the expression "the company" means British Airways Limited;
- (b) the expression "the Trust Deed" means the Trust Deed (relating to the provisions of superannuation benefits for the employees and salaried directors of the company and its associated or subsidiary companies by means of a Superannuation Scheme under which endowment assurances are to be effected with the Sun Life Assurance Society) dated the seventeenth day of March nineteen hundred and thirty-nine, and made between the company of the one part, and John Ronald McCrindle, Walter Cyril Tomlinson, David Smillie Smith Macdowall, and John Vincent Wood of the other part;
- (c) the expression "the regulations" means the regulations contained in the First Schedule to the Trust Deed;
- (d) the expression "the scheme" includes both the Trust Deed and the Superannuation Scheme to which it relates as existing immediately before the transfer date; and
- (e) the expression "Trustees' Assurance" and "Employee's Assurance" have the same meanings respectively as in the regulations.

2. The scheme shall continue in operation subject to the following provisions of this Part of this Schedule which shall have effect for the purpose of regulating the continued operation of the scheme.