

# Trust Deed

Appointment of an absolute beneficial interest in the Trust Fund and advancement of cash and/or life policies

FundsNetwork Trusts

# Appointment of an absolute beneficial interest in the Trust Fund and advancement of cash and/or life policies out of a FundsNetwork Discretionary Gift Trust

This document is provided on the strict understanding that it is presented as a draft to be considered by the Settlor and his/her legal advisers. Ultimately, its legal and tax effects will depend on the circumstances of each particular case. Accordingly, neither Financial Administration Services Limited ('FundsNetwork') nor any associated or affiliated company nor any of their representatives, officials, employees or professional advisers can accept any responsibility for any loss occasioned as a result of its use in any circumstances whatsoever except as provided by law. The representatives of FundsNetwork™ will not give, nor do they have authority to give, advice or make representations relating to the legal or tax effects of any document provided by FundsNetwork or any associated or affiliated company or of any instrument which may be based on any such document.

## The Trust Deed

This Deed of Appointment and Advancement is made the

day of  in the year

(Insert the date this Deed is signed here)

Insert names and addresses of the current Trustees (including the Settlor(s) if he or she is one of them) here.

between

(Insert name of the Trustee here.)

of

(Insert address of the Trustee here.)

and

(Insert name of the Second Trustee here.)

of

(Insert address of the Second Trustee here.)

and

(Insert name of the Third Trustee here.)

of

(Insert address of the Third Trustee here.)

and

(Insert name of the Fourth Trustee here.)

of

(Insert address of the Fourth Trustee here.)

(the "Trustees")

### OF THE FIRST PART

#### AND.

Insert the name and address of the Beneficiary to whom the advancement is being made.

between

(Insert name of the Beneficiary.)

of

(Insert address of the Beneficiary.)

(the "Appointed Beneficiary")

### OF THE SECOND PART

And is supplemental to a Deed of Trust dated

(Insert here the date of the Trust and the name(s) of the Settlor(s))

("The Trust") made between

as the Settlor(s) and the Trustees as Original Trustees of the Trust

## Declaration

### Whereas

1. The Trustees are the present Trustees of the Trust.
2. The Trustees have realised trust investments and are in possession of a cash sum of £   
("the Appointed Sum") currently held subject to the Trust, **or** The Trustees are the current legal owners of the life assurance policies numbered   
("the Policies")  
issued by   
("the Company").  
  
(Insert the amount of cash being advanced **or** insert the policy numbers of the life assurance policy to be assigned and the name of the Insurance Company)
3. The Trust confers a power of appointment on the Trustees.
4. The Trust confers on the Trustees the power to pay, transfer or apply the whole or any part or parts of the Trust Fund to or for the benefit of any Beneficiary.
5. The Trustees named above are the present Trustees of the Trust and wish to exercise the said power of appointment and advancement in the manner hereinafter appearing.
6. The Appointed Beneficiary is one of the Beneficiaries of the Trust in whose favour an appointment can be made by virtue of the Trust.

### AND WITNESSES as follows:-

- (i) The Trustees in exercise of the power of appointment conferred by the Trust and of all other relevant powers hereby irrevocably appoint and declare that
  - (a) the [Appointed Sum/Policies]\* shall be held for the Appointed Beneficiary absolutely; and (\*delete as applicable)
  - (b) this Appointment shall be irrevocable.
- (ii) The Trustees hereby resolve in exercise of the power conferred by the Trust and of all other relevant powers that the Appointed Sum shall forthwith be transferred to the Appointed Beneficiary for his/her own use and benefit freed and discharged from all the trusts of the Trust.
- (iii) This advancement is subject to the Trustees' lien for tax and other liabilities they may be subject to as a result of this advancement.
- (iv) For the avoidance of doubt, this Deed shall not affect the entitlement of any person to any payment made or asset transferred to that person before this appointment.
- (v) The Appointed Beneficiary hereby consents to the advancement hereby effected and acknowledges receipt of the [Appointed Sum/Policies] specified above from the Trustees in satisfaction of the advancement.
- (vi) Where this appointment is of Policies:
  - (a) The Trustees hereby assign the Policies to the Appointed Beneficiary
  - (b) The Parties hereto will notify the Company of the assignment of the Policies.

A notice of Assignment of the Policies must be sent to the life assurance company.

## Signatures

IN WITNESS whereof the Parties hereto executed this deed the day and year stated above

Signed as a deed and delivered by the said

Signed and delivered as his or her deed by the said Trustee

(Trustee's Signature)

at

(place of signing)

on

(date of signing)

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

## Signatures

Signed as a deed and delivered by the said

Signed and delivered as his or her deed by the said 2nd Trustee

(2nd Trustee's Signature)

at

(place of signing)

on

(date of signing)

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

Signed as a deed and delivered by the said

Signed and delivered as his or her deed by the said 3rd Trustee

(3rd Trustee's Signature)

at

(place of signing)

on

(date of signing)

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

## Signatures

Signed as a deed and delivered by the said

Signed and delivered as his or her deed by the said 4th Trustee

(4th Trustee's Signature)

at

(place of signing)

on

(date of signing)

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

Signed as a deed and delivered by the said

Signed and delivered as his or her deed by the said Appointed Beneficiary

Appointed Beneficiary's Signature)

at

(place of signing)

on

(date of signing)

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

