

Trust Deed

Retirement of Trustee and
Appointment of New Trustee

FundsNetwork Trusts

The FundsNetwork Deed of Retirement of Trustee and Appointment of New Trustee by the Creator of a trust

In the case of a bare trust, the "Creator" will usually be the Donor. With a Bare Loan Trust, the "Creator" will be the Lender. With a discretionary trust, the "Creator" will be the Settlor.

This document is provided on the strict understanding that it is presented as a draft to be considered by the Donor, Settlor or Lender, as appropriate, and his or 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 Retirement and Appointment is made the

[] day of [] in the year []

(Insert the date this Deed is signed here) *

between []

(Insert name of the Creator here.)

of []

(Insert address of the Creator here.)

and []

(If there is a Second Creator, insert the name of the Second Creator here)

of []

(If there is a Second Creator, insert the address of the Second Creator here)

(known as "the Creator" and where two persons are named, the "Creator" includes both of them)

OF THE FIRST PART AND

* This date must not be earlier than the latest date of signature on pages 5-6.

Insert here the name(s) and address(es) of the person(s) who were named in the Trust as the Original Trustee(s) with the Creator and who will continue to act (i.e. don't include the name of the outgoing (retiring) trustee).

between []

(Insert name of the First Continuing Trustee here)

of []

(Insert address of the First Continuing Trustee here)

and []

(Insert name of the Second Continuing Trustee here)

of []

(Insert address of the Second Continuing Trustee here.)

(collectively known as the "Continuing Trustees")

OF THE SECOND PART AND

between []

(Insert name of the Outgoing Trustee here)

of []

(Insert address of the Outgoing Trustee here)

(hereinafter called "the Outgoing Trustee")

OF THE THIRD PART AND

between []

(Insert name of the New Trustee here)

of []

(Insert address of the New Trustee here)

(hereinafter called "the New Trustee")

OF THE FORTH PART

And is supplemental to a Deed of Trust dated

[]

(Insert here the date of the Trust)

("The Trust") made between the Creator and the Continuing Trustees as Original Trustees of the Trust.

Declaration

WHEREAS

1. The Creator, the Continuing Trustees and Outgoing Trustee ("the Present Trustees") are the current Trustees of the Trust.
2. The power of appointing new or additional trustee(s) under the Trust is vested for the time being in the Creator.
3. The Outgoing Trustee wishes to retire from his office as Trustee.
4. The Creator desires to appoint the New Trustee to act jointly with the Creator and Continuing Trustees as Trustees of the Trust in the execution and administration thereof.
5. The New Trustee wishes to accept his or her appointment as Trustee of the Trust.
6. The asset currently held by the Present Trustees subject to the terms of the Trust ("the Asset") is specified in the Schedule hereto and it is intended that legal and/or beneficial ownership of the Asset (as appropriate) shall be transferred into the joint ownership of the Creator, the Continuing Trustees and the New Trustee.

AND WITNESSES as follows:

- (i) The Outgoing Trustee hereby retires and is discharged as a Trustee of the Trust.
- (ii) In exercise of the power conferred by the Trust and all other powers (if any) the Creator HEREBY APPOINT(S) the New Trustee to be a Trustee to act jointly with the Creator and Continuing Trustees as Trustees for all the purposes of the Trust.
- (iii) The New Trustee accepts the appointment effected by this Deed.
- (iv) With effect from the date of this Deed the Present Trustees as Trustees of the Trust hereby assign the Asset (and where the Asset is specified in paragraph (b) or (c) of the Schedule the beneficial ownership thereof) to the Creator, the Continuing Trustees and the New Trustee to be held subject to the trusts of the Trust.
- (v) The parties hereto will notify the company or companies identified in the Schedule of the assignment referred to above.

A notice of the assignment of a Bond (if relevant) must be sent to the company issuing the Bond. Completion of a Stock Transfer Form will be required if investment funds are to be transferred.

Schedule

"The Asset" means

(a) **Investment Bond** policies collectively identified as bond number

on the life/lives of

issued by

(b) All the investments held by Fidelity Nominee (Shareholdings) Limited as the Trustees' nominee in the

FundsNetwork Account numbered

managed by Financial Administration Services Limited.

(c) The units or shares in the following Unit Trust, OEIC and/or SICAV Fund(s) held by Fidelity Nominee (Shareholdings) Limited as the Trustees' nominee in the **FundsNetwork Account(s) numbered below** managed by Financial Administration Services Limited.

Account Number	Fund Name	Number of shares/units

(d) The units or shares in the following Unit Trust, OEIC and/or SICAV Fund(s) held by the Trustees as legal owners on the trusts of the Trust.

Account Number	Fund Name	Number of shares/units

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 Creator

(Creator's Signature)

at on

(place of signing)*

(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 2nd Creator

(2nd Creator's Signature)

at on

(place of signing)*

(date of signing)*

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

* Place and date of signing is only required if the Trust is governed by the law of Scotland.

Signatures (continued)

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 1st Continuing Trustee

(1st Continuing Trustee's Signature)

at

on

(place of signing)*

(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 2nd Continuing Trustee

(2nd Continuing Trustee's Signature)

at

on

(place of signing)*

(date of signing)*

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

* Place and date of signing is only required if the Trust is governed by the law of Scotland.

Signatures (continued)

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 New Trustee

(New Trustee's Signature)

at

on

(place of signing)*

(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 Outgoing Trustee

(Outgoing Trustee's Signature))

at

on

(place of signing)*

(date of signing)*

In the presence of:

Witness' name:

(Witness' signature)

Address

(Witness' occupation)

* Place and date of signing is only required if the Trust is governed by the law of Scotland.

