For customers

For full functionality, please download and complete this form as a PDF.

Our new platform

nucleus platform

Discounted gift trust

Bare Trust excluding Donor as beneficiary OR Discretionary Trust excluding Donor as beneficiary.

Please complete this form in BLOCK CAPITALS and return it by:

- **post** to Nucleus, Suite 202 Warner House, 123 Castle Street, Salisbury, SP1 3TB, or
- **secure message** via your online account with us.

If you need any help, please call your Customer Support Team or our general enquiry number 03455 212 414.

Using this form

Please read the information on pages 1-3 before proceeding.

This Trust should not be signed and dated before the underwriting process has been completed.

The Trust Form (beginning on page 4) should not be used for any Nucleus SIPP products.

In Part D, the Donor must choose between **either**:

- a Bare Trust excluding Donor as beneficiary, **or**
- a Discretionary Trust excluding Donor as beneficiary.

The Discounted Gift Trust is designed to allow payment of the Policy proceeds to the Trustees without grant of probate/administration/confirmation. The Trust is designed for use with investment bonds.

The Trust Fund initially consists of a cash sum provided by the Donor. The intention is that the Trustees will use this to purchase an investment bond with RL360. The Donor may also gift an existing investment bond with RL360, originally taken out via James Hay or Nucleus Platform but should seek tax and legal advice on this prior making this gift as there could be tax implications. On making the gift of the cash sum to the Trustees, the Donor retains "the Donor's Right," which is a right to receive fixed capital sum on each anniversary of the creation of the Trust, up to the amount of the Initial investment initially comprised in the Trust.

There are two forms of Trust provisions for the Trust Fund, subject to the Donor's Right, and the Donor (or each Donor, if there is more than one) must choose between them.

One is a Bare Trust for Named Beneficiaries in specified shares. The other, the Discretionary Trust, is in fully discretionary form, allowing the Trustees to determine who among the Discretionary Beneficiaries is to receive the income and capital of the Trust Fund and in what shares and proportions.

There are important differences between the two forms in their Inheritance Tax (IHT) treatment:

- If the Bare Trust form is selected, we consider the Donor will make a Potentially Exempt Transfer (PET) in respect of the (discounted) gift for IHT purposes and each Appropriate Share will form part of the estate of the relevant Named Beneficiary.

- If the Discretionary Trust form is selected, then the making of the Trust will be a Chargeable Lifetime Transfer (CLT) of value by the Donor, for IHT purposes, and Inheritance Tax at lifetime rates will be immediately payable on the (discounted) gift to the extent that this exceeds the nil rate band, having regard to any CLTs of value made by the Donor within the preceding seven years. The Trust form proceeds on the footing that any IHT will be paid by the Trustees. If the nil rate band is to be exceeded this will need to be taken into account in deciding on the amount of cash and/or the value of any other assets to be transfered, since the Initial Value, by reference to which the Donor's Right is calculated, is the net amount after any IHT (see B(iv) and C(ii)). In addition, the Trust Fund will be treated as being "relevant property" for IHT purposes, with principal charges to tax at 10 yearly intervals and tax on property exiting the Trust or possibly on the termination of the Trust, if the value of the Trust Fund at the relevant time exceeds the nil rate band.

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8/2026

Whichever form of Trust is chosen, any increase in the value of the Trust Fund will be outside the Donor's estate for IHT purposes. For this reason, therefore, the Donor must not be named as a beneficiary, as this will prejudice the tax effectiveness of the Trust.

This document is presented as a draft for the consideration of the parties' legal advisers. Whilst every effort has been taken in the preparation of the document to ensure that it is capable of achieving the objectives stated, no responsibility can be taken by Nucleus for the interpretation of the law or future changes in law and practice. As the circumstances of each individual are different, Nucleus cannot guarantee that the objectives of any particular individual will be achieved using this draft. Accordingly, Nucleus can accept no responsibility for any loss occasioned from the use of this draft Deed.

We strongly recommend that you take separate legal and taxation advice prior to signing the Trust form and while the Trust is in existence.

Completing the trust form

The numbering denotes the relevant clause in the Trust form.

The Donor - Creating the Trust

The Trust form should be completed by the Donor before transfer of the cash sum and any other assets to the Trustees

Who are the Trustees?

The Trustees are the future legal owners of the Trust Fund (the cash sum, existing investment bond, or investment they have acquired with the cash), holding it upon Trust for the benefit of the person(s) specified in the Trust.

Part B(i) The Donor (to be entered here) is automatically a Trustee.

Part B(ii) There must be at least one Additional Trustee entered at B(ii) for the Trust to be effective, but up to three Additional Trustees may be nominated. After the Donor's death all the remaining Trustees will normally be required to sign the discharge form issued by the insurer. We strongly recommend that one of the Trustees be independent i.e. someone who is not a beneficiary or Donor of the Trust. Trustees must be aged 18 or over.

All of the Trustees (whether individuals or a Trust Corporation) should be UK resident, as appointment of a non-resident Trustee may have adverse UK tax consequences.

Part G(ii) The Donor may appoint new Trustees to act with the existing Trustees of the Trust. After the Donor's death, the Trustees may appoint new Trustees.

Part G(iii) The Donor, so long as there are two Trustees or a Trust Corporation still acting after the removal, may remove a Trustee from office.

What is included in the Trust?

Part B(iv) The Trust Fund will consist of a sum of cash, which the Trustees will invest in an investment bond or an existing investment bond gifted by the Donor to the Trustees to hold in the Trust.

This type of Trust cannot accept later additions of property.

The Named Beneficiaries

Part B(vi) The Donor must specify Named Beneficiaries whichever form of Trust the Donor chooses.

If the Donor chooses the Bare Trust form, the Named Beneficiaries will benefit in the Appropriate Shares. If the Discretionary Trust is chosen, the Named Beneficiaries will benefit in the Appropriate Shares in default of the Trustees exercising fully their dispositive powers, i.e. if the Trustees omit to make an appointment in favour of one or more persons from the list of Discretionary Beneficiaries at B(vii) (see below), or if the Trustees make an appointment of some but not all of the Trust assets.

The Named Beneficiaries and the Appropriate Shares cannot be altered after the Trust is created. This is important in the case of the Bare Trust option. It is less important in the case of the Discretionary Trust option since the Trustees can always exercise their discretion in favour of any of the Discretionary Beneficiaries, and the Donor can always add new Discretionary Beneficiaries (see The Discretionary Beneficiaries below).

In either case, the Donor must not be a Named Beneficiary in order to ensure that the tax effectiveness of the Trust is not prejudiced.

If a Named Beneficiary dies, the Trust provides for the Named Beneficiary's share to pass to the Named Beneficiary's estate. If the Discretionary Trust option is taken, the share of a Named Beneficiary may be appointed away by the Trustees to any of the Discretionary Beneficiaries at any time during the Trust Period (125 years from the date of the Trust), whether or not the Named Beneficiary has died.

The Discretionary Beneficiaries

Part B(vii) This provision only applies if the Discretionary Trust option is selected.

The Discretionary Trust form gives a range of Discretionary Beneficiaries in whose favour the Trustees may appoint the whole or part of the Trust Fund, either permanently or revocably. This means that the Trustees can override the Donor's choice of Named Beneficiaries and Appropriate Shares. During the Donor's lifetime, however, this can only happen with the Donor's consent (see clause F(i), proviso (A)).

An appointment of the whole or part of the Trust Fund is effected by a simple signed and witnessed deed made by the Trustees.

Subject to any such appointment, any income of the Trust Fund, unless accumulated, is distributable as it arises among the Discretionary Beneficiaries, in such shares as the Trustees decide. This decision does not depend on a Deed of Appointment being executed.

The Discretionary Beneficiaries include the Named Beneficiaries, the Donor's children, remoter issue, siblings, parents and the current, former or surviving spouses or civil partners of any of the foregoing. The Donor may add additional persons to the class of Discretionary Beneficiaries by completing the space provided at B(vii)(f). The Donor may also add persons to the class of Discretionary Beneficiaries at any time by a signed document given to the Trustees while the Donor is alive or by will, or by a codicil to their will.

The Donor must not be included as a Discretionary Beneficiary, as this will prejudice the tax effectiveness of the Trust.

The Donor's Right

Part C(ii) The Donor must choose between alternatives (a) and (b), striking out whichever is not to apply and inserting the desired rate of withdrawal against their chosen alternative. If alternative (a) is chosen the rate should not exceed 5% if the tax deferred withdrawal facility is not to be exceeded. If alternative (b) is chosen the tax deferred withdrawal facility will be exceeded when the cumulative percentage rate exceeds 5%. You should speak to your adviser about the consequences of each option before making a decision.

Choosing the form of Trust

Part D The Donor must initial the appropriate box to choose between the Bare Trust form and the Discretionary Trust form.

If the Donor initials the Bare Trust box in Part D the applicable Trust provisions will be those in Part E. If the Donor initials the Discretionary Trust box in Part D the applicable Trust provisions will be those in Part F.

If there is more than one Donor, they must choose the same form of Trust and each must initial the relevant box.

Signing the Trust

Part K The Trust form must be signed by the Donor(s) in front of a witness who must sign against each signature. The witness must be independent, over 18 and not a relative of the person whose signature is being witnessed.

The Additional Trustees should sign at the end of the Trust form, adding the date of their respective signatures. This is to confirm acceptance of their appointment as Trustees. The signatures of all the trustees must be witnessed. A witness must be independent, over 18 and not a relative of the person whose signature is being witnessed.

Once signed, the Trust form must be returned to Nucleus for noting and return. When returned to you, it should be kept with the Policy document and other Trust papers.

HMRC Trust Registration Service

Unless covered by a specific exemption, the Trust will require to be registered with the Trust Registration Service. It is the Trustees' responsibility to ensure this is done where required.

Discounted gift trust form

Please note: If you disclose personal information about a third party, you must ensure you have their permission and have informed them of the purposes for which their information will be processed, before doing so.

Part A - Declaration

(i) This Declaration of Trust made on the date of:

by the Donor who has transferred the sum of (£):

or existing bond described in the Schedule to the Trustees to be held by them, subject to the payment of any Inheritance Tax payable by reason of the transfer on the Trusts set out below.

(ii) The Definitions in Part B, to the extent that they are applicable, shall have the meanings set out in that Part.

(iii) If the Donor initials the Bare Trust box in Part D the applicable Trust provisions will be those in Part E. If the Donor initials the Discretionary Trust box in Part D the applicable Trust provisions will be those in Part F.

(iv) The provisions in Parts G, H and I apply in any event.

Part B - Definitions

(i) The Donor

The Donor means the following person(s) and the survivor of them:

Donor 1

Full name

Address (including postcode)

Date of birth (DD/MM/YYYY)

National Insurance number

Donor 2

Full name

Address (including postcode)

Date of birth (DD/MM/YYYY)

National Insurance number

The Donor is automatically a Trustee but you must appoint at least one additional Trustee to avoid having to wait for probate or confirmation on the death of the Donor. Insert the names of the Additional Trustee(s) here.

We strongly recommend that at least one of them should be independent (i.e. someone who is not a beneficiary of the Trust).

(ii) The Additional Trustees

The Additional Trustees means:

Additional Trustee 1

Full name

Address (including postcode)

Date of birth (DD/MM/YYYY)

National Insurance number

Additional Trustee 2

Full name

Address (including postcode)

Date of birth (DD/MM/YYYY)

National Insurance number

Additional Trustee 3

Full name

Address (including postcode)

Date of birth (DD/MM/YYYY)

National Insurance number

(iii) The Trustees

The Trustees means the Donor and the Additional Trustees for the time being acting under this Trust Deed and any other person who may be appointed as a Trustee of this Trust Deed.

(iv) The Initial Value

The Initial Value means the value, at the date of this Deed, of the sum of cash and /or an exiting investment bond (if any) referred to in Clause A(i) after payment of any Inheritance Tax.

(v) The Donor's Right

The Donor's Right means the right to all the capital payments under Clause C(ii).

(vi) The Named Beneficiaries and the Appropriate Shares means

Full name

Address (including postcode)

Appropriate Share (%)

Full name

Address (including postcode)

Appropriate Share (%)

Full name

Address (including postcode)

Appropriate Share (%)

If there is more than one Named Beneficiary, the Appropriate Shares of the Trust Fund to which they are entitled in default should also be inserted.

The Appropriate Shares should always total 100%.

If the Discretionary Trust form is selected, the Trust will vest wide discretionary powers in the Trustees, but it is still necessary to specify one or more Named Beneficiaries to take income and capital in default of the Trustees exercising their powers.

The share of a Named Beneficiary who dies before the expiry of the Trust Period shall pass to the Named Beneficiary's estate, save that where the Discretionary Trust form is selected the Trustees may appoint such share during the Trust Period to any of the Discretionary Beneficiaries.

(vii) The Discretionary Beneficiaries

This provision only applies if the Discretionary Trust form is selected.

The people mentioned in this provision do not yet have any enforceable rights as Discretionary Beneficiaries. They are persons who may later be given a share of the Trust Fund, if the Trustees so decide.

You may add other people at item (f), to suit your own requirements.

You may also, after the Trust has been set up, add further people as potential beneficiaries by giving notice to that effect to the Trustees in accordance with item (g).

You may, if you feel strongly about excluding a person or persons from being a potential beneficiary, delete the appropriate reference(s) that relate to them. Any deletions should be initialled by the Donor.

The Discretionary Beneficiaries means:

a) The Named Beneficiaries

b) Any child, grandchild or remoter issue of any person comprised within the definition of the Donor

c) Any brother, sister or parent of any person comprised within the definition of the Donor

d) Any spouse, former spouse or widow(er) or civil partner, former civil partner or surviving civil partner of anyone within (a), (b) or (c)

e) Any person who is at any time the spouse, former spouse or widow(er) or civil partner, former civil partner or surviving civil partner of the Donor

f) Any person or class of persons named or identified here:

Full name

Address (including postcode)

g) Any person nominated to the Trustees by the Donor in writing (including a will or codicil).

Provided that no person comprised within the definition of the Donor (whether or not comprised in any of the categories (a) to (g) above) shall be a Discretionary Beneficiary.

(viii) Children, grandchildren and issue of any person

References to children, grandchildren and the issue of any person shall include children, grandchildren and remoter issue whether legitimate, illegitimate or adopted.

(ix) Civil partner, former civil partner and surviving civil partner of any person

References to a person's civil partner are to that person's civil partner within the meaning of the Civil Partnership Act 2004; references to a person's former civil partner are to a person who was that person's civil partner until their civil partnership was dissolved or annulled; and references to a person's surviving civil partner are to a person who was that person's civil partner immediately before that person's death.

(x) The Trust Fund

The Trust Fund means:

1) The sum of cash and the other assets (if any) referred to in Clause A(i)

2) All accumulations (if any) of income added to the Trust Fund

3) The money, investments and property from time to time representing the above.

(xi) The Trust Period

The Trust Period means the period of 125 years from the date of this Trust Deed.

(xii) Policy

The Policy means the policy or contract whose proceeds are subject to the terms of this Trust.

(xiii) Words and expressions defined in the Policy

Words and expressions defined in the Policy shall, unless the context otherwise requires, have the same meanings in this Trust Deed as are specified in the Policy.

(xiv) Gender

Unless the context otherwise requires, the masculine gender shall include the feminine and the neuter and vice versa, and the singular shall include the plural.

(xv) Clause headings

The clause headings are included for reference purposes only and shall not affect the interpretation of this Trust Deed.

Part C - Trust of Donor's Right for Donor

Part C sets out the benefits that will be paid to the Donor. Briefly, provided the Donor is alive the Donor will become entitled to a capital sum on each of the anniversaries of the commencement of the Trust up to a maximum (in aggregate) of the initial settled amount.

The Donor may choose to defer their entitlement at the outset to whichever anniversary they specify. Otherwise 'first' must be inserted.

The Donor can have a fixed sum paid annually by completing C(ii)

(i) Before making the gift of the Trust Fund hereinafter contained, the Donor hereby retains the Donor's Right and the Trustees shall hold the Donor's Right on Bare Trust for the Donor accordingly.

(ii) On each of the consecutive anniversaries of the date of this Trust Deed which occurs during the life of the Donor, starting with the

_____

anniversary, the Trustees shall raise out of the capital of the Trust Fund:

a sum equal to _____ % of the Initial Value,

and shall pay such sum to the Donor until the Donor has received in total a sum equal to 100% of the Initial Value (or earlier dies).

Part D - Choice of other Trust Provisions

Note that the Donor must choose between the Bare or Discretionary Trust forms.

If there is more than one donor, both donors must choose the same version of the Trust.

(i) If the Donor (or each Donor if more than one) initials the Bare Trust box below, the Trust provisions in Part E apply. If the Donor (or each Donor if more than one) initials the Discretionary Trust box below, the Trust provisions in Part F apply. If there is more than one donor they must chose the same provisions.

Donor 1

Bare trust

Discretionary trust

Donor 2

Bare trust

Discretionary trust

Part E - Bare Trust Provisions

Subject and without prejudice to the Bare Trust of the Donor's Right:

(i) The Trustees shall hold the Trust Fund upon Trust for the Named Beneficiaries in the Appropriate Shares specified in Clause B(vi) and if no such shares are specified and there is more than one Named Beneficiary then in equal shares.

(ii) Notwithstanding that a Named Beneficiary is under the age of 18 years the Named Beneficiary is nevertheless absolutely entitled to any income produced by the capital of the Trust Fund to which the Named Beneficiary is entitled.

(iii) Subject and without prejudice to any exercise of the power conferred on them by Clause H(vii) the Trustees may (at their sole discretion and in such manner as they think fit) apply the whole or such part(s) of the income, whenever arising, to which a Named Beneficiary who is under the age of 18 years is entitled for or towards the Named Beneficiary's maintenance, education or benefit. Income which is not so applied shall be retained by the Trustees who shall hold the same with and subject to the administrative powers and provisions of this Deed which are applicable to the Trust Fund upon Trust for the Named Beneficiary absolutely.

Part F - Discretionary Trust Provisions

Subject and without prejudice to the Trust of the Donor's Right:

(i) The Trustees shall hold the Trust Fund upon Trust for such one or more of the Discretionary Beneficiaries and on such Trusts as to both income and capital as they may determine and with and subject to such powers and provisions dispositive or administrative in character and whether or not incorporating powers or discretions exercisable by the Trustees or other persons as the Trustees shall by deed or deeds executed during the Trust Period revocably or irrevocably appoint **PROVIDED ALWAYS THAT** (A) no appointment and no revocation of any revocable appointment shall be valid without the written consent thereto of the Donor if then living and (B) any such appointment or revocation shall not invalidate any prior payment or application of all or part of the Trust Fund (whether capital or income) made in exercise of any of the powers conferred by the Trust Deed or by law.

(ii) The Trustees shall, in default of such appointment or so far as no such appointment shall extend, have power exercisable during the Trust Period to accumulate the income of the Trust Fund as an addition to capital and subject to any and every exercise of such power shall pay the income of the Trust Fund arising during the Trust Period to or for the benefit of all or such one or more (exclusive of the others or other) of the Discretionary Beneficiaries as the Trustees shall in their absolute discretion determine.

(iii) Subject as aforesaid the Trustees shall hold the Trust Fund as to both income and capital upon Trust for the Named Beneficiaries in the Appropriate Shares specified in Clause B(vi) and if no such shares are specified and there is more than one Named Beneficiary then in equal shares.

(iv) The Trustees may at any time or times advance to any beneficiary any part or the whole of the capital of the Trust Fund to which that beneficiary may be entitled or prospectively entitled (whether defeasibly, contingently or in default).

(v) Without prejudice to any exercise of the power conferred on them by Clause H (vii) the Trustees may at their sole discretion and in such manner as they think fit apply any income, whenever arising, to which a beneficiary who is under the age of 18 years is entitled, for his maintenance, education or benefit. Income which is not so applied shall be accumulated and added to the capital of the Trust Fund.

(vi) Without prejudice to the rights of the Donor under Section 646 of the Income Tax (Trading and Other Income) Act 2005 and any amendment or re-enactment of it, the Trustees may not exercise any power or discretion so as to benefit (directly or indirectly) any person comprised within the definition of the Donor; and no such person shall be entitled to charge remuneration for acting as a Trustee hereof.

Part G - Appointment and removal of Trustees

(i) There shall at all times be at least two Trustees unless a Trust Corporation (within the meaning of the Law of Property Act 1925) is a Trustee.

(ii) The power of appointing new Trustees shall belong to the Donor while he is alive and retains full legal capacity (and where two persons are the Donor this power shall be exercisable by them jointly during their joint lifetimes and thereafter by the survivor of them).

(iii) The Donor may remove any Trustee by sending a notice of removal in writing to the Trustee in question at the Trustee's last known or usual address. The sending of the notice by recorded delivery post will be deemed due service of the notice. The removed Trustee shall cooperate (without expense to the Trustee, save in respect of any default in the function of his Trusteeship) in executing any documents or consents required to terminate the Trustee's involvement with the Trust Fund and to vest it in the continuing Trustees. This power of removal shall be exercisable only if there are at least two persons remaining as Trustees after the removal of any Trustee, unless a Trust Corporation remains as sole Trustee after the removal.

Part H - Trustees' Powers

The Trustees shall have the following powers in addition to any other powers conferred upon them by law, namely:

(i) To retain the Trust Fund in its present state and to invest the Trust Fund in or upon the security of such investments or property of whatsoever nature and wheresoever situated and whether producing income or not (including but not restricted to policies of life assurance) and to vary any investments so made as the Trustees may determine as if they were the absolute owners of the Trust Fund.

(ii) To purchase heritable or real property with or without security as the Trustees may think fit.

(iii) To delegate the investment of the Trust Fund on a wholly discretionary management basis.

(iv) To borrow money on such terms as the Trustees think fit.

(v) To lend any money to any beneficiary either free of interest or upon such terms relating to interest and repayment of capital either with or without security as the Trustees shall, in their absolute discretion think fit.

(vi) To take out or take over policies of assurance on the life of any person with full power to surrender vary or otherwise deal with any such policies as if they were the absolute owners of these policies.

(vii) To make over the Trust Fund or the share thereof and the income of it to which a beneficiary under the age of 18 may be entitled either to the parent or to the guardian of such beneficiary or to any person who may be acting or willing to act as guardian of such beneficiary although not legally appointed so to act and the receipt of such parent or guardian or other person shall be a sufficient discharge to the Trustees.

(viii) To appropriate any part or parts of the Trust Fund in or towards satisfaction of the interest of any beneficiary and may for such purpose place such value on any property as they think fit.

(ix) To exclude the apportionment of income between capital and revenue.

(x) To employ one or more of their own number or other suitably qualified person or persons to advise on the administration of the Trust, and to pay such person or persons (excluding the Donor) out of the Trust Fund appropriate remuneration for their services without prejudicing the right of any such person to resign as if they were a gratuitous Trustee.

(xi) To release or restrict the future exercise of any power conferred on them.

(xii) To amend or add to the administrative provisions of the Trust by deed or deeds.

Part I - Miscellaneous Provisions

(I) Section 31 of the Trustee Act 1925 shall not apply.

(II) Notwithstanding that a beneficiary is absolutely and indefeasibly entitled in possession to a share of the Trust Fund, he shall not be entitled to call for the transfer to himself of his share of any divisible asset if such transfer would in the opinion of the Trustees reduce disproportionately the value of the asset remaining in the hands of the Trustees, or to call for the sale or other realisation of any indivisible asset unless such transfer or sale is called for by persons of full legal capacity who together are the owners of the entirety of the beneficial interests in the asset concerned.

(III) The receipt of the Trustees or of any person duly appointed by them for the purpose shall be a valid discharge of any person's liability to pay money to the Trust (if such person acts in good faith and has no notice of revocation of the agent's authority where applicable), and such person shall not be concerned to see to the application of such money.

(IV) A Trustee shall not be liable for any loss to the Trust Fund unless that loss is caused by the Trustee's own fraud or wilful neglect or default, and in the case of a Trustee who is remunerated for his services also by the Trustee's own negligence. Any liability of a Trustee shall be restricted to liability for the Trustee's own actions or omissions only.

(V) No power, discretion or authority may be exercised so as to benefit a person who is a Trustee unless at least one other Trustee who takes no benefit is also a party to such exercise.

(VI) Wherever it shall be necessary in connection with the affairs of this Trust for the Trustees to exercise any power, discretion or authority, such power, discretion or authority shall be exercisable at any time and from time to time or not as the Trustees in their sole and absolute discretion think fit; and whatever decision or resolution they may act upon shall be final and binding on all parties interested either directly or indirectly and the actions of the Trustees shall not be liable to be called into question upon any ground except fraud.

(VII) Any Trust Corporation or other company authorised to conduct Trust business which is a Trustee hereof shall be entitled to charge and be paid such remuneration (a) if it is appointed by the Donor, as may be agreed by the Donor prior to such appointment and (b) if it is appointed otherwise than by the Donor, in accordance with its published terms for acting as a Trustee.**(viii)** This Trust Deed shall be irrevocable and shall be governed by and construed according to the law of England and Wales.

Part J - Schedule

Please provide as the legal and beneficial owner of the Single Premium Life Assurance Bond ('the Bond') the policy number of your existing RL360 policy. The donor hereby declares that from the date hereof the Original Trustees hold the Bond irrevocably on the trusts and subject to the powers and provisions hereof. It is intended that this Settlement shall be irrevocable.

Part K - Signatures

Please ensure that all signatures are witnessed by an independent person over 18 years of age. The same person may witness all signatures.

In witness whereof this Trust is signed as a deed and delivered.

Donor 1

Name

Signature

Witness name

Witness address (including postcode)

Witness signature

Date (DD/MM/YYYY)

Donor 2

Name

Signature

Witness name

Witness address (including postcode)

Witness signature

Date (DD/MM/YYYY)

Additional Trustee signatures

Each Additional Trustee should sign here to show they have agreed to take on the role of Trustee.

Additional Trustee 1

Name

Signature

Date (DD/MM/YYYY)

Witness name

Witness address (including postcode)

Witness signature

Additional Trustee 2

Name

Signature

Date (DD/MM/YYYY)

Witness name

Witness address (including postcode)

Witness signature

Additional Trustee 3

Name

Signature

Date (DD/MM/YYYY)

Witness name

Witness address (including postcode)

Witness signature

03455 212 414 ask@nucleusfinancial.com nucleusfinancial.com

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Relay UK service on 18001 03455 212 414.

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