For advisers

Our new platform

nucleus platform



How to process a **trust** General Investment Account (GIA) new business application

6 minute read

How to process a trust GIA new business application

Full client details 5
Product selection 11
Payments in 12
Transfer payments 15
Adviser charges 18
Regular withdrawals 23
Investment selection 22
Review 25
Declarations and documents 26

How to use this document

Important information will look like this.

Key messages

Key messages will look like this.

Useful info will look like this.

We recommend using the zoom function to view the details on the platform screens in this guide.

How to process a trust GIA new business application

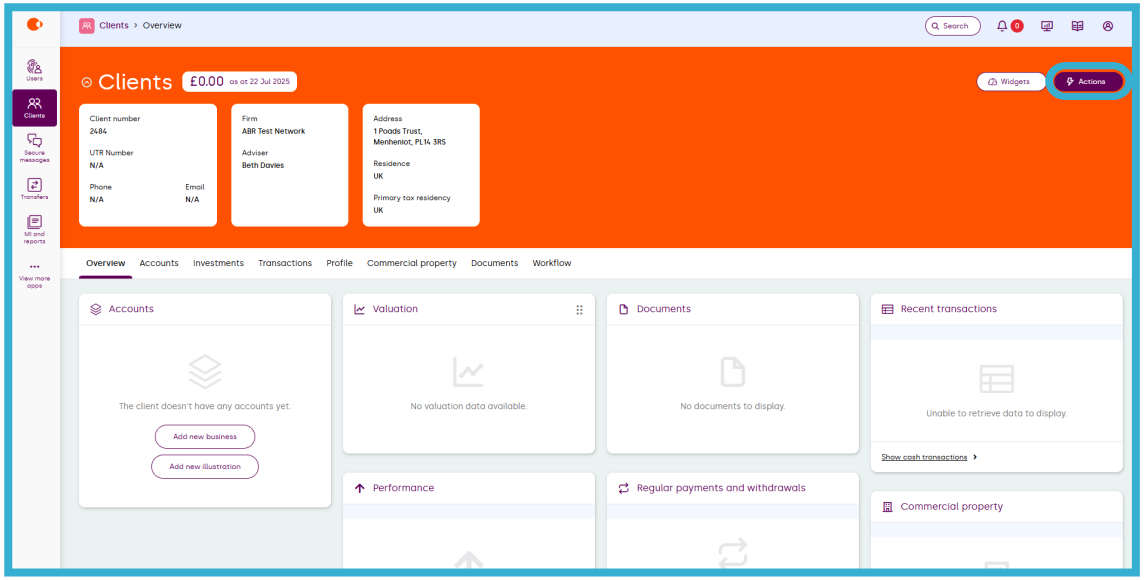
This guide is demonstrated using an adviser user with master user role permissions. If you have a different user role permission, some functionality may not be available to you.

To start a trust GIA new business application you need to either create a client or find an existing client. Please refer to the respective guides.

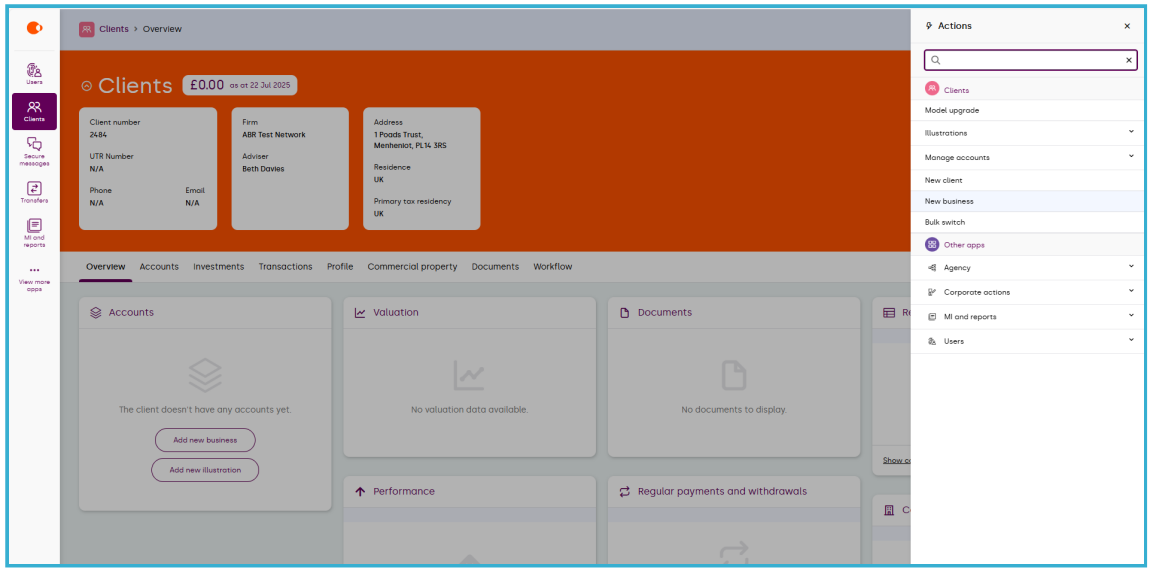
Once you've created or located your client, you can refer to this guide to proceed with submitting the Trust GIA new business application.

Trustees, beneficiaries and settlors are required to complete the application. They must be new or existing clients on the platform.

From the client home page select the '**Actions**' button.



A list of actions will appear. To create the new business application, select '**New Business**'.



Full client details

The assigned adviser can be changed by selecting from the drop-down lists.

Please note new business applications can only be accepted on an advised basis. You must confirm advice has been provided by selecting '**Yes**'.

Enter the 10–13 digit Unique Taxpayer Reference (UTR).

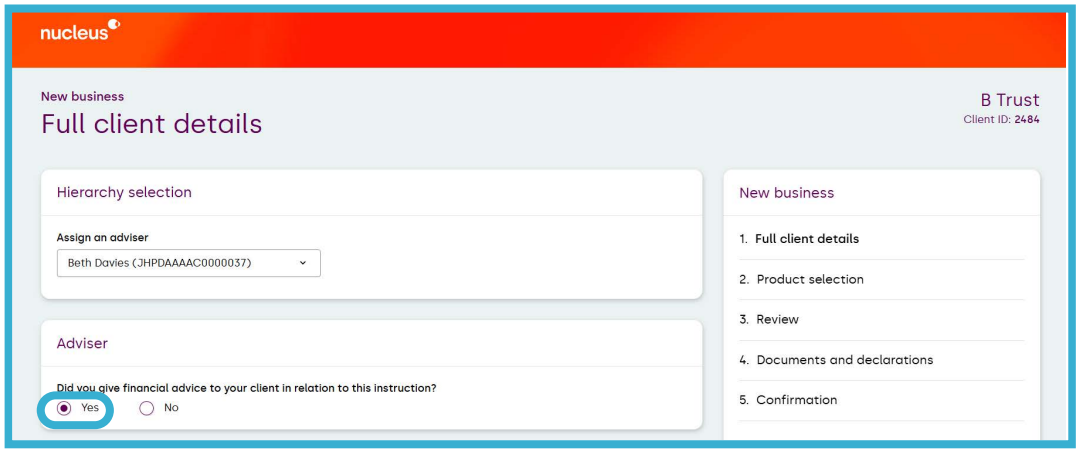
Enter the client's email address and phone number.

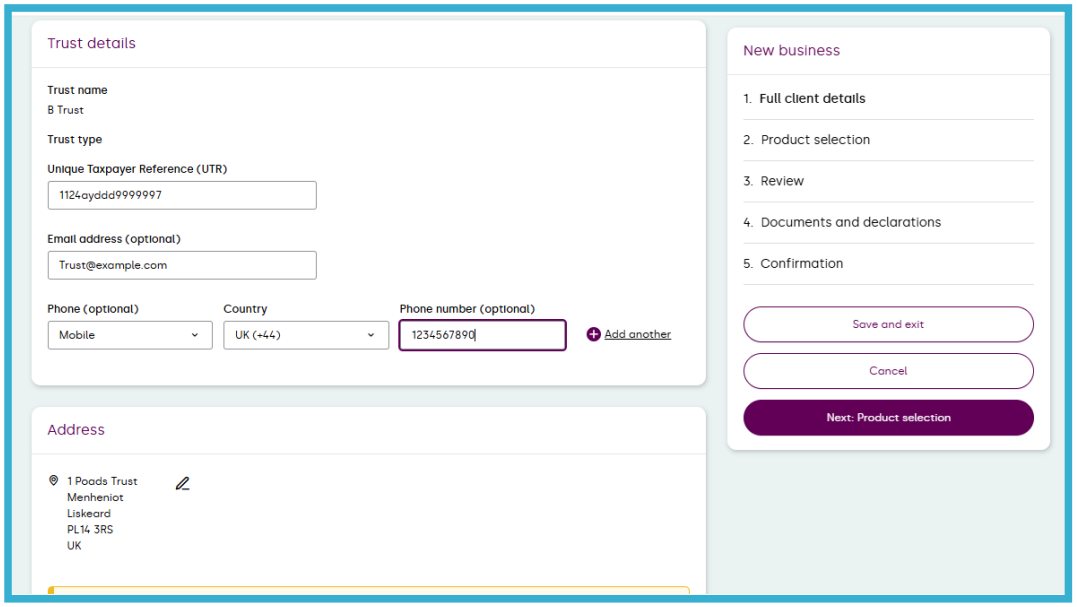
Key messages

When entering the client's phone number please enter the phone number without a '0'.

The client's email address and phone number are optional as trust client's correspondence can't be sent or completed digitally.

Enter the trust's address or postcode if required into the search bar and select the correct address. If the address can't be found, select '**enter an address manually**' and complete the address details.





Key message

The client's address can be amended once chosen by selecting the '**pencil**' icon next to the address.

If the client requires an alternative correspondence address please contact us. Alternatively, the client can amend this through the customer portal.

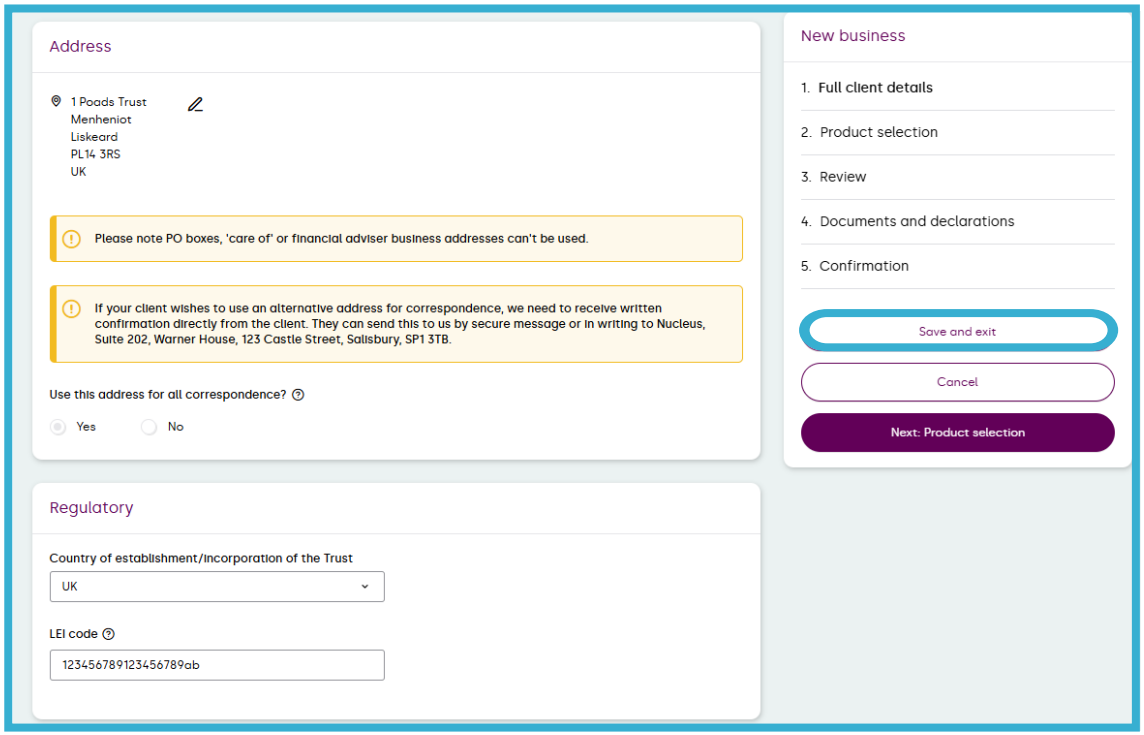
Select the country of establishment/incorporation of the trust from the drop-down list.

Enter the trust's Legal Entity Identifier (LEI) code.

The LEI must be a 20-character, alpha numeric code. This helps identify legal entities participating in financial transactions. If you don't enter details of the applicants LEI code, it will not be possible to trade in Exchange Traded Instruments.

Key message

At any stage of the application, you can save and exit the application. To resume the application, navigate to the workflow tab within the client's account.



Key message

Trustees, settlors and beneficiaries must be new or existing clients on the platform. To create a new client, '**Save & exit**' this application and refer to the 'Create a client' guide.

Enter the trustee's name into the search bar and select '**Search**'.

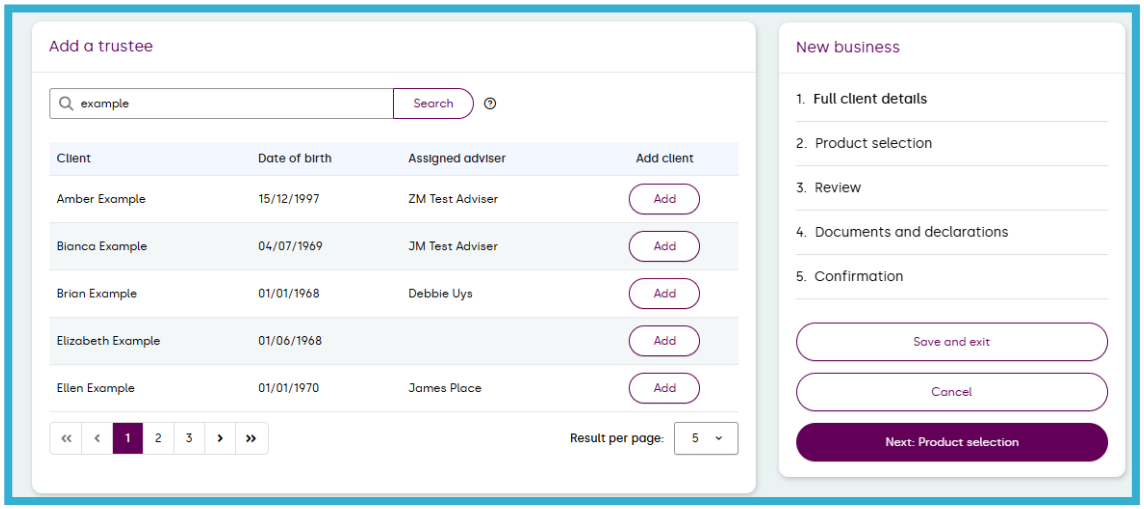
Select '**Add**' for each relevant trustee.

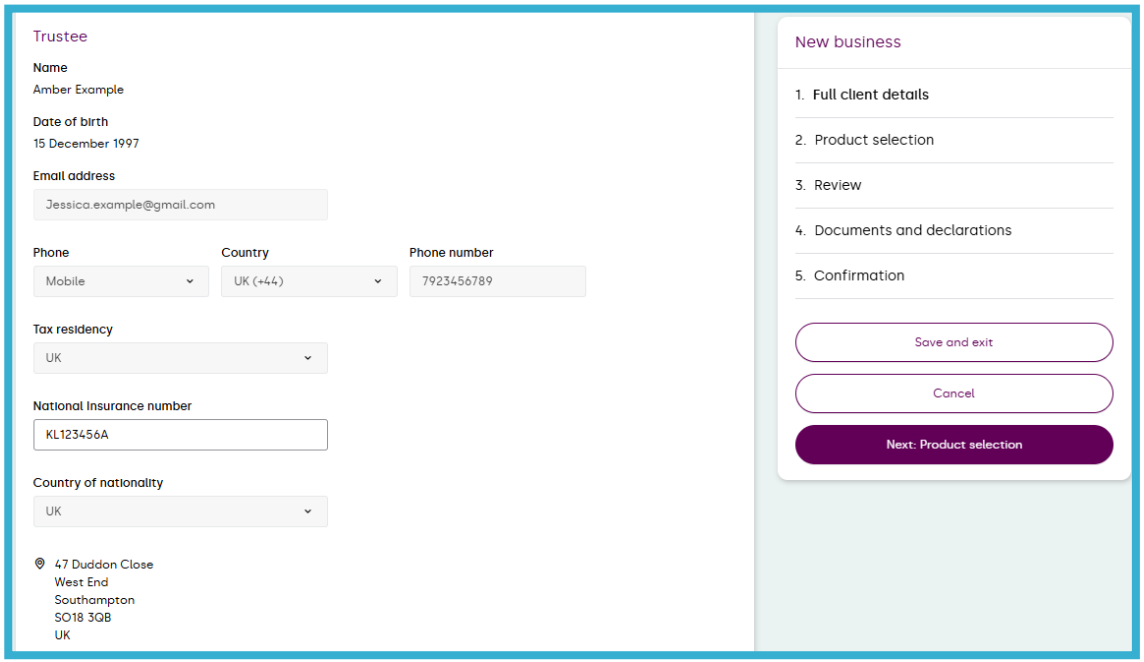
If the trustee is an existing client their information will be pre-populated.

If the client is a new trustee, the name and date of birth will be pre-populated. Please enter the trustees:

- Phone number
- National Insurance number
- Nationality
- Address
- Tax residency

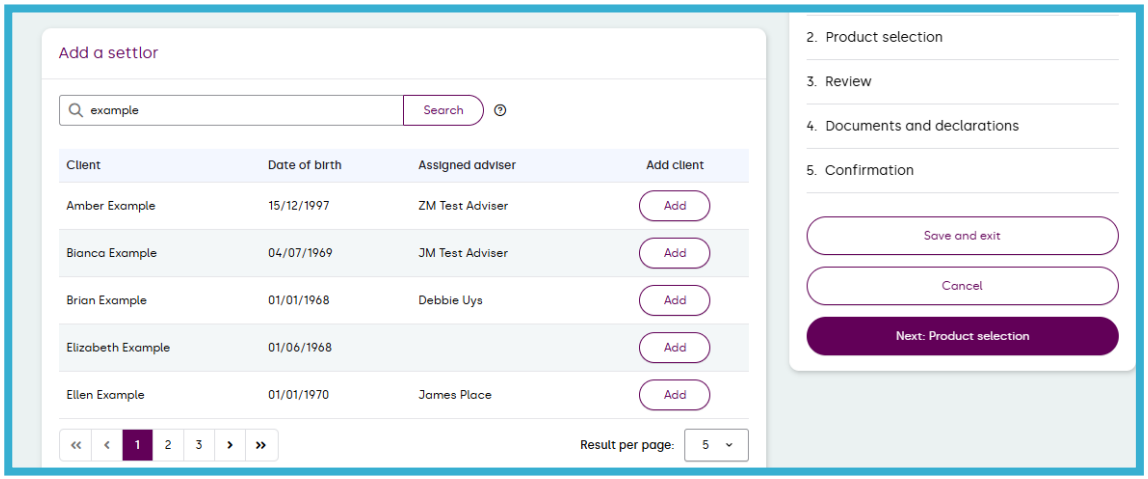
If there are multiple trustees, select '**Add another trustee**' and enter all the required information.





Enter the settlor's name into the search bar and select '**Search**'.

Select '**Add**' for each relevant settlor.

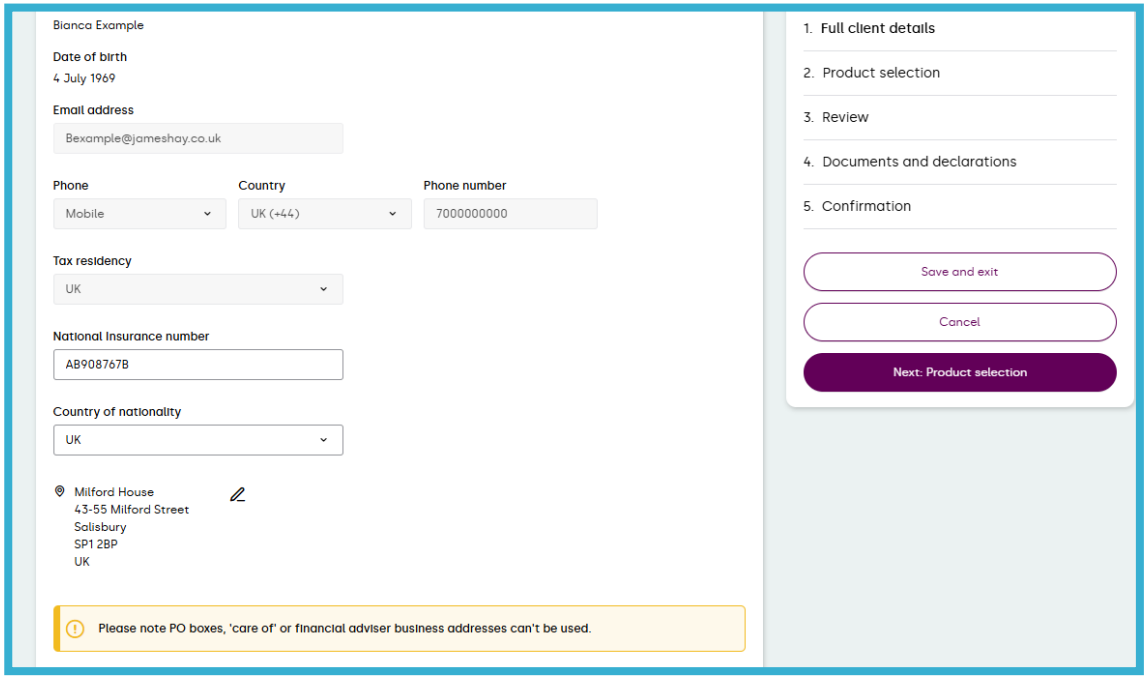


If the settlor is an existing client their information will be pre-populated.

If the client is a new settlor, the name and date of birth will be pre-populated. Please enter the settlor's:

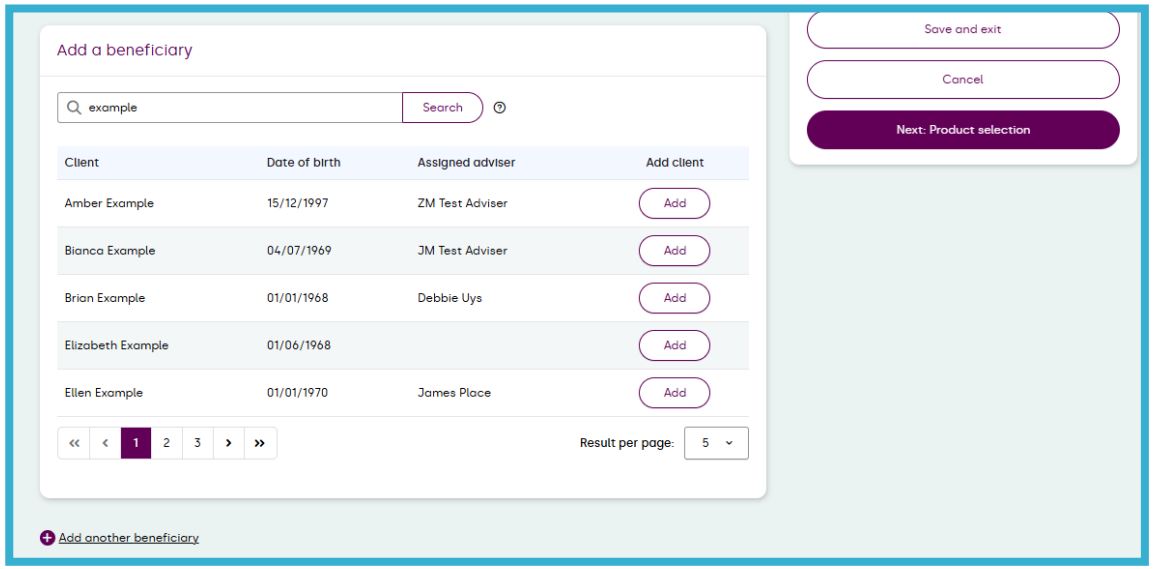
- Phone number
- National Insurance number
- Nationality
- Address
- Tax residency

If there are multiple settlors, select '**Add another settlor**' and enter all the required information.



Enter the beneficiary's name into the search bar, select '**Search**'.

Select '**Add**' for each relevant beneficiary.



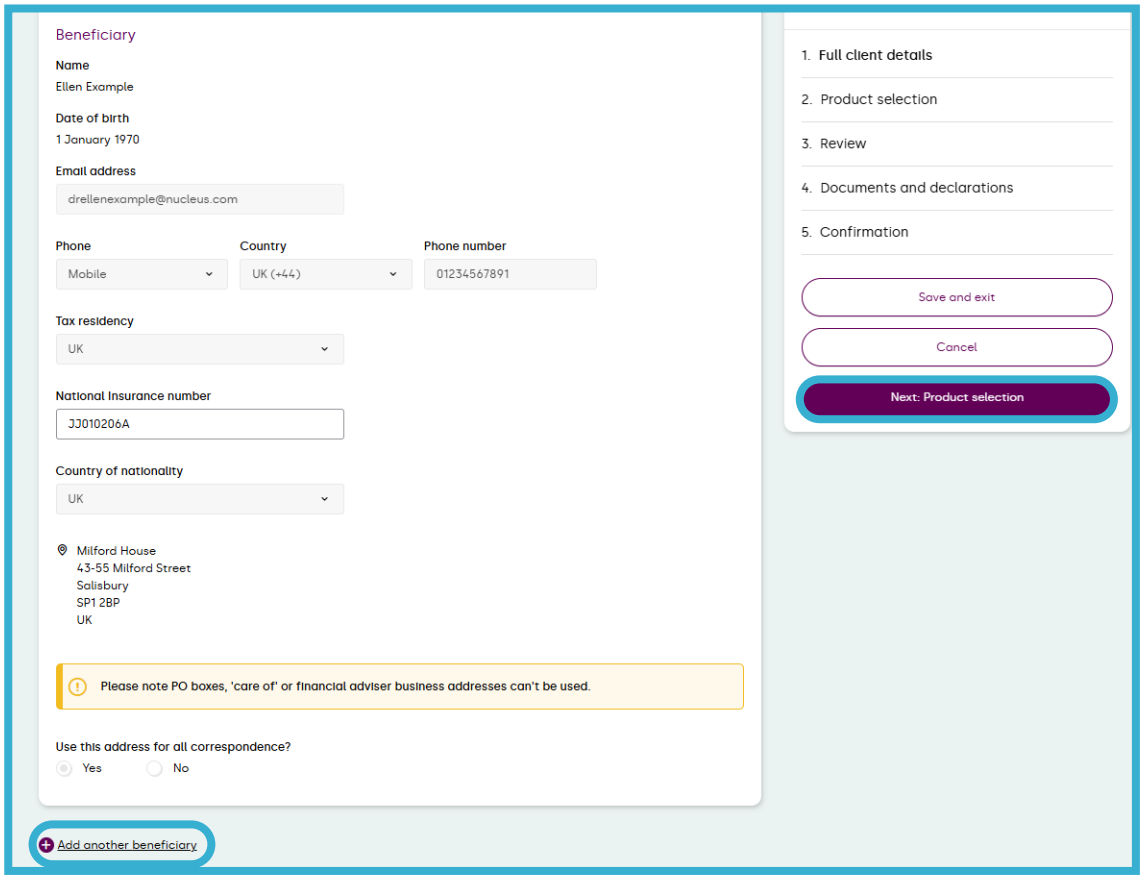
If the beneficiary is an existing client their information will be pre-populated.

If the client is a new beneficiary, the name and date of birth will be pre-populated. Please enter the beneficiary's:

- Phone number
- National Insurance number
- Nationality
- Address
- Tax residency

If there are multiple beneficiaries, select '**Add another beneficiary**' and enter all the required information.

Once you're happy with the client details, select '**Next: Product selection**' to move on to the Product selection page.



Product selection

Confirm if you would like to give the account a name.

Key message

No special characters can be included in the account name.

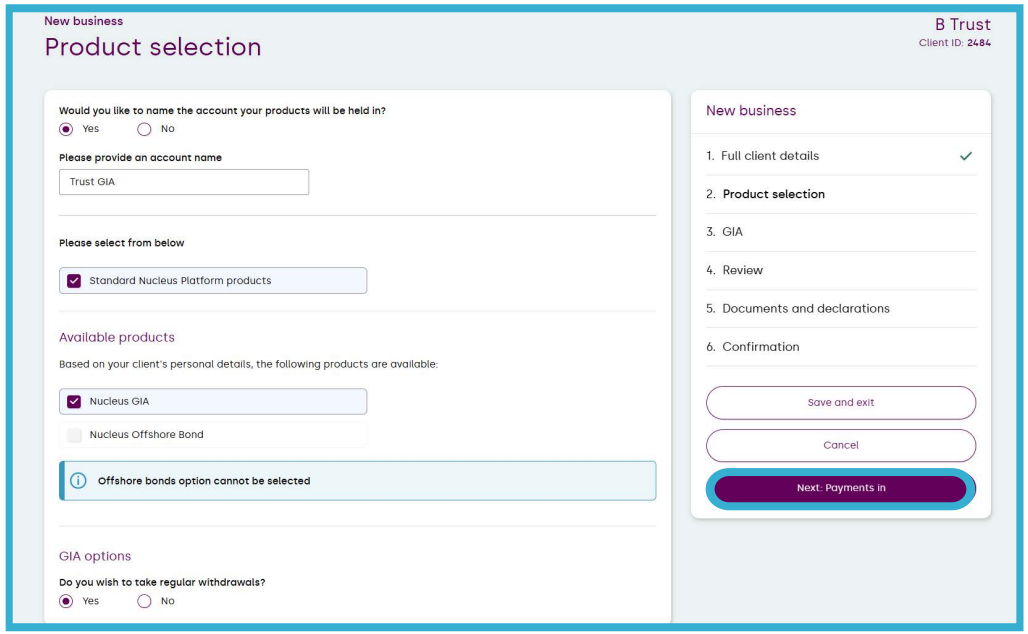
Naming the account will make it easy for you and your client to distinguish between the accounts on your client's home page. This name will be visible to your client in their customer portal.

Select '**Standard Nucleus Platform products**'.

Select '**Nucleus GIA**'.

Confirm if your client would like to set up regular withdrawals.

Once you're happy with your product selection, select '**Next: Payments in**' to move on to the payments selection page.



Key messages

The adviser firm the client is associated with determines what account types are available for selection.

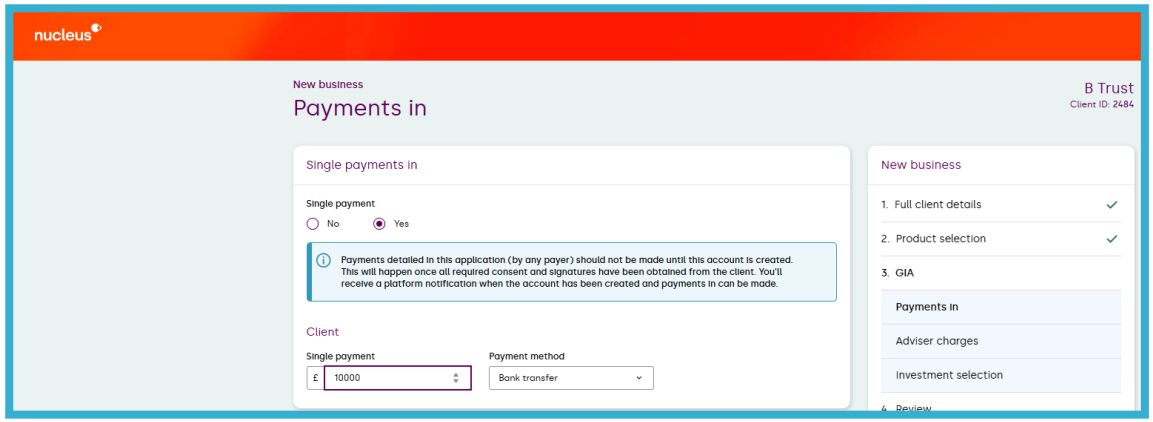
General Investment Account (GIA) and Offshore Bond are the only products that are available for trusts.

Payments in

Select '**Yes**' or '**No**' for each payment type.

Key message

You can select multiple payment types in one application.



Single payments

Single payments must be sent by bank transfer using the displayed bank details, which are also accessible on our website. Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.

Enter single payment details.

The payment method will automatically be set to bank transfer.

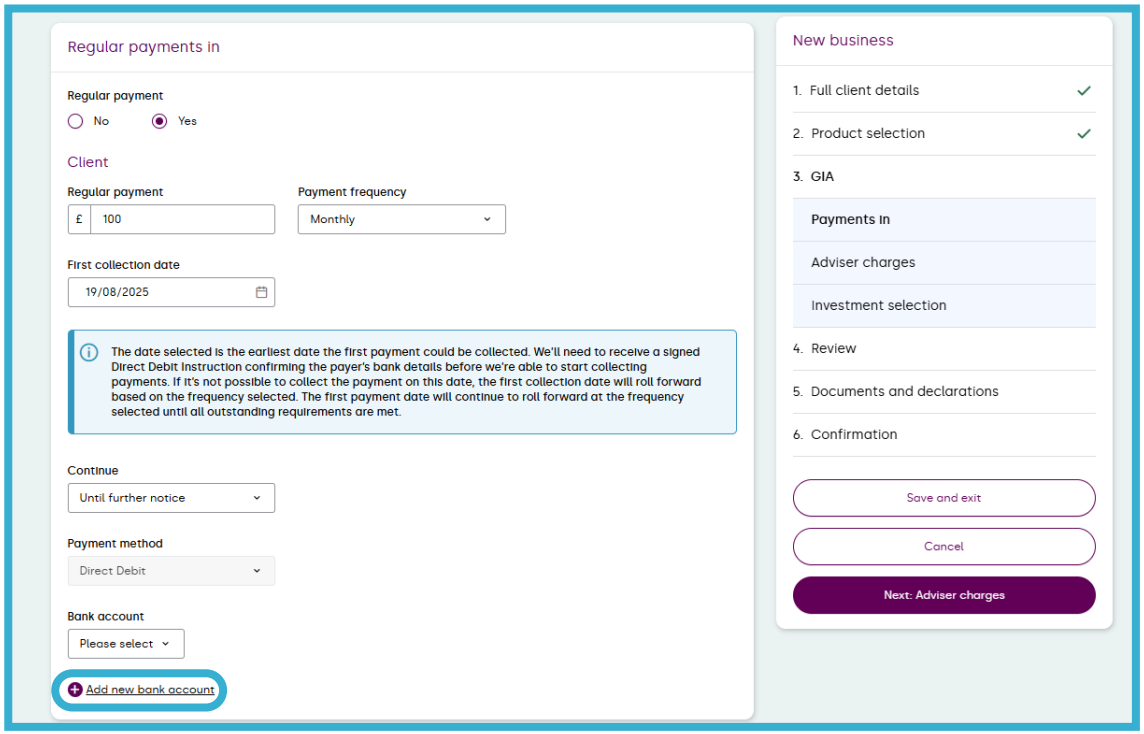
Regular payments

Enter the regular payment amount, payment frequency, first collection date and the duration.

The first collection date can be any date from 1 – 28 of the month. A minimum of 10 working days is required to set up the Direct Debit instruction.

Select the bank account from the drop-down list.

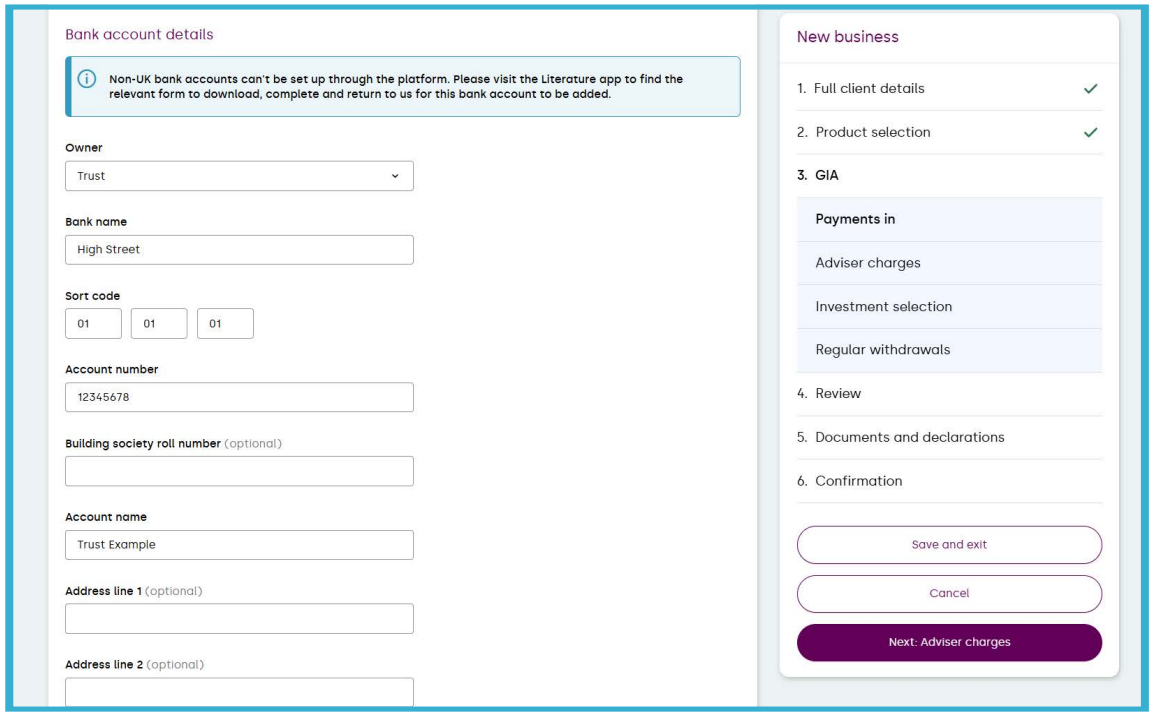
If you need to add a new bank account, select '**Add new bank account**'.



Enter all bank account details. Confirm if the bank account is for '**Direct Debits**' and/or a '**Nominated account for withdrawals**'.

Select '**Save**' to submit the bank details.

Now select the saved bank account from the drop-down list, under '**Bank account**' on page 13 of this guide.



Transfer payments

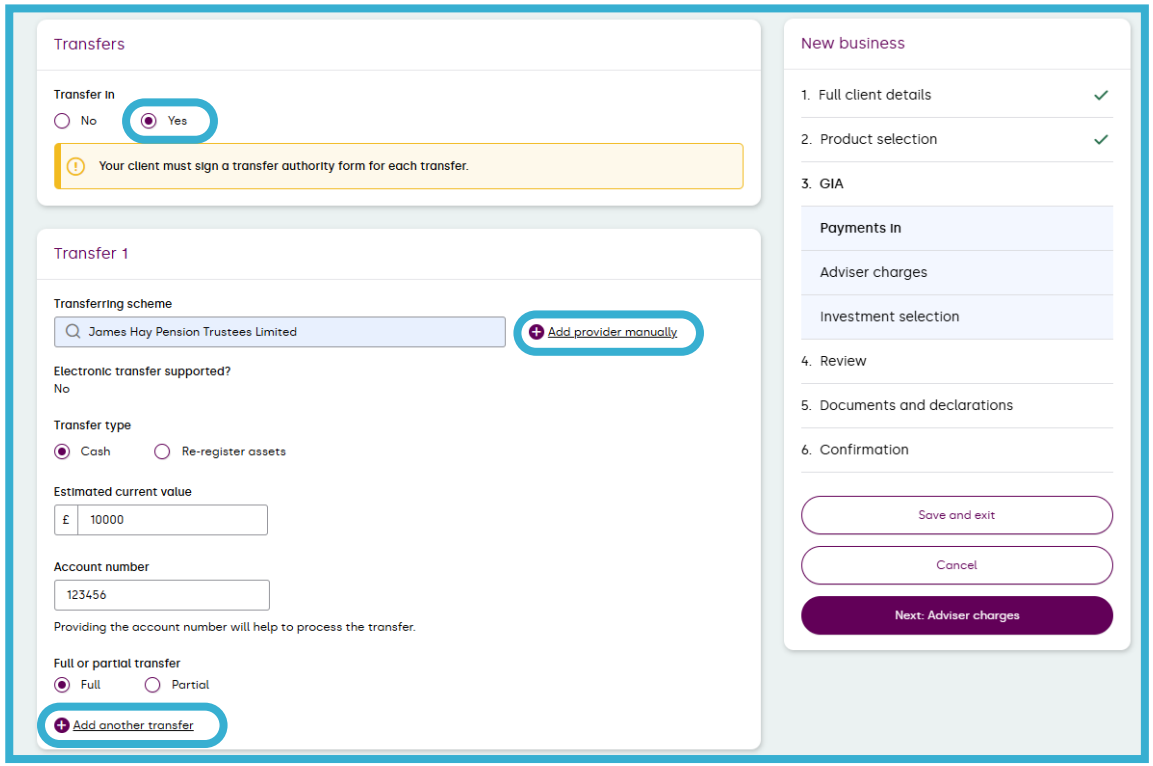
Select '**Yes**'.

Enter the transferring scheme's name into the search bar and select the provider from the search list.

Key message

If you're unable to locate the transferring scheme using the search bar, you can add the details manually by selecting '**Add provider manually**'. Please be aware that adding a transferring scheme manually when it is available from the search bar may lead to delays in processing the transfer.

Confirm whether this is either a cash or re-registered assets transfer.



Cash transfer payments

Enter all the transfer details.

Key message

You can add multiple transfers from different providers in one application, by selecting '**Add another transfer**'.

Re-registered assets

Enter all transfer details.

Enter the assets that will be re-registered into the search bar.

Enter each asset's units.

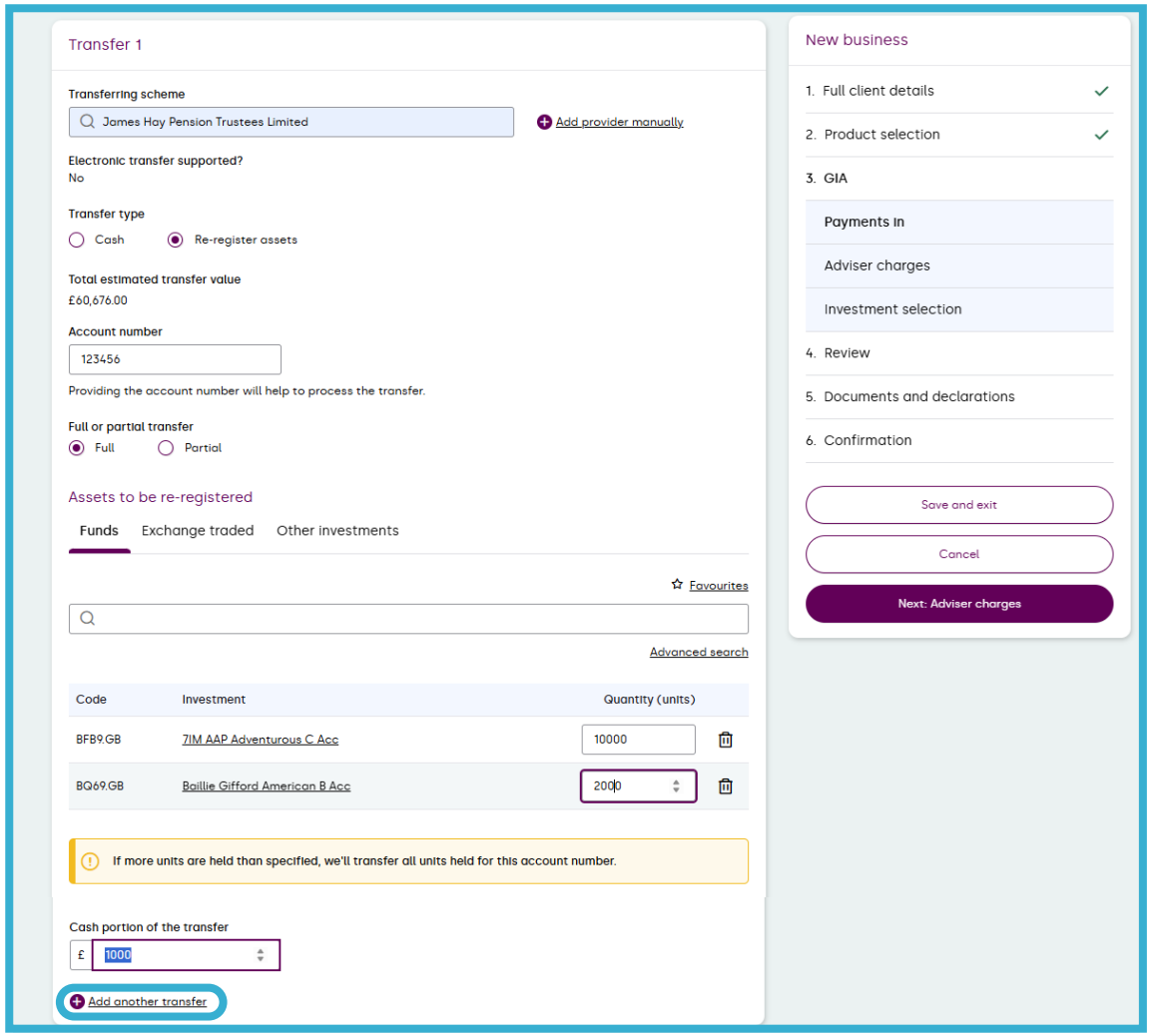
Key message

You can use the fund name, ISIN, SEDOL number to search for a fund. If any fund you require is suspended, please contact us.

Enter the cash portion value of the transfer.

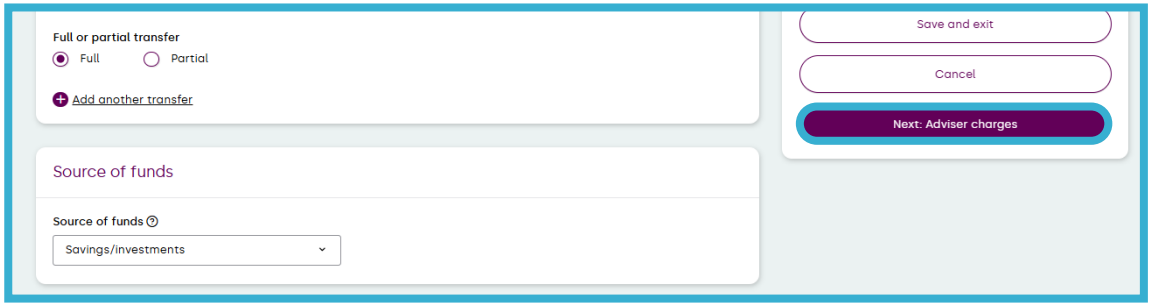
Key message

You can add multiple transfers from different providers in one application, by selecting '**Add another transfer**'.



Confirm the source of funds from the drop-down list.

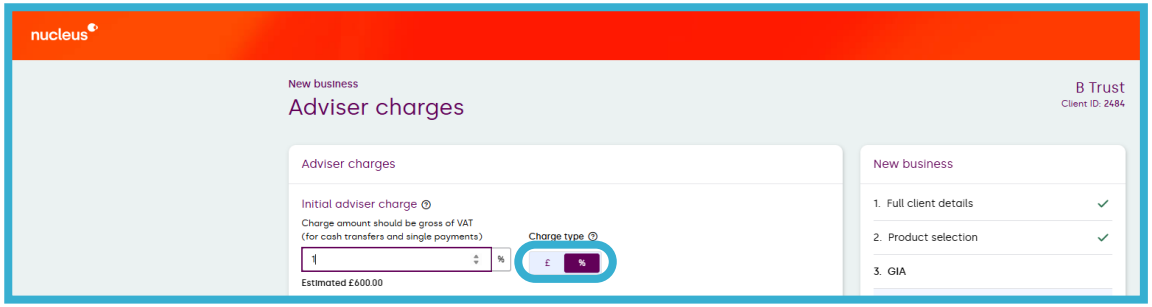
Once you're happy with your payment preferences, select '**Next: Adviser charges**' to move on to the adviser charges page.



Adviser charges

If you're applying for an initial adviser charge, please enter the amount and select '**£**' or '**%**'.

Confirm whether any ongoing adviser charges will be deducted from the head account or product.



You can find more information about adviser charges at either head or product level on our website.

Key message

Flat rates and annual rates can only be applied to products. Head account ongoing adviser charges will require tiering.

Head account ongoing adviser charge

Choose '**Head Account**'.

Select the '**Tiers**' drop-down to select a tiering structure that's saved on your network.

To create new tiering groups, enter the low limit amount and then select '**Insert tier**'

Repeat step, to set up all tiering groups.

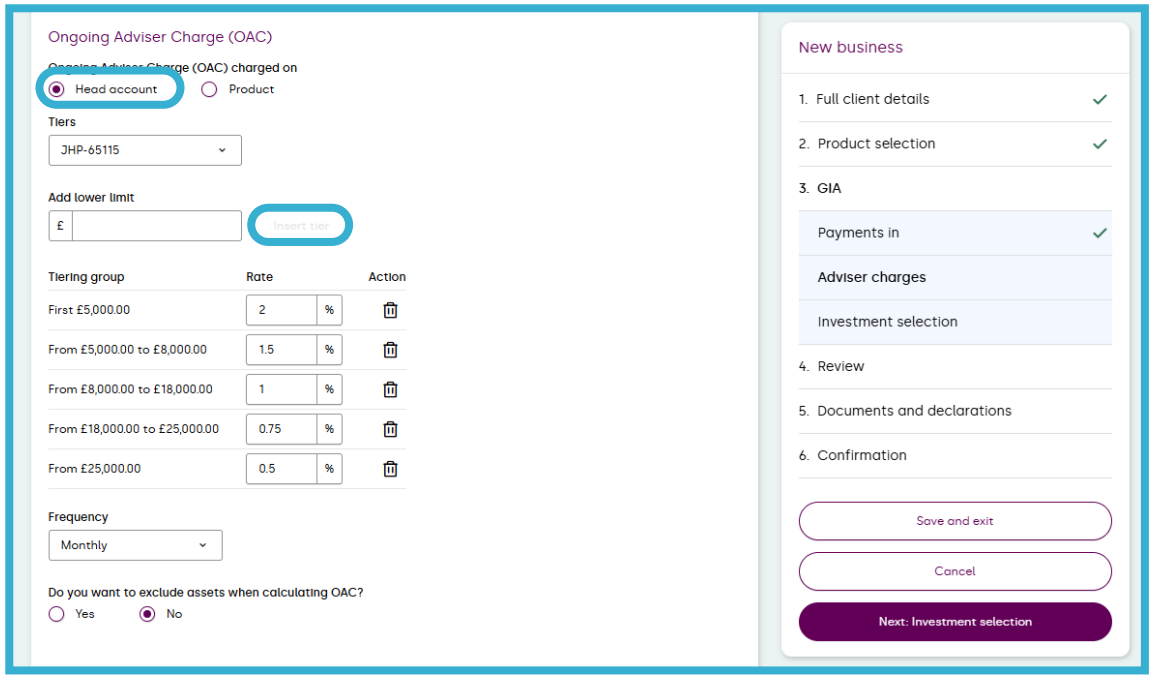
Enter a percentage rate for each group.

Key message

You can set up a maximum of 11 tier groups.

Select the frequency from the drop-down list.

Confirm whether any assets should be excluded when calculating the ongoing adviser charge (OAC).



Product ongoing adviser charge

Select '**£**' or '**%**'.

Confirm if the product ongoing adviser charge is tiered.

If the ongoing adviser charge isn't tiered, please enter the annual rate amount and the frequency.

Key message

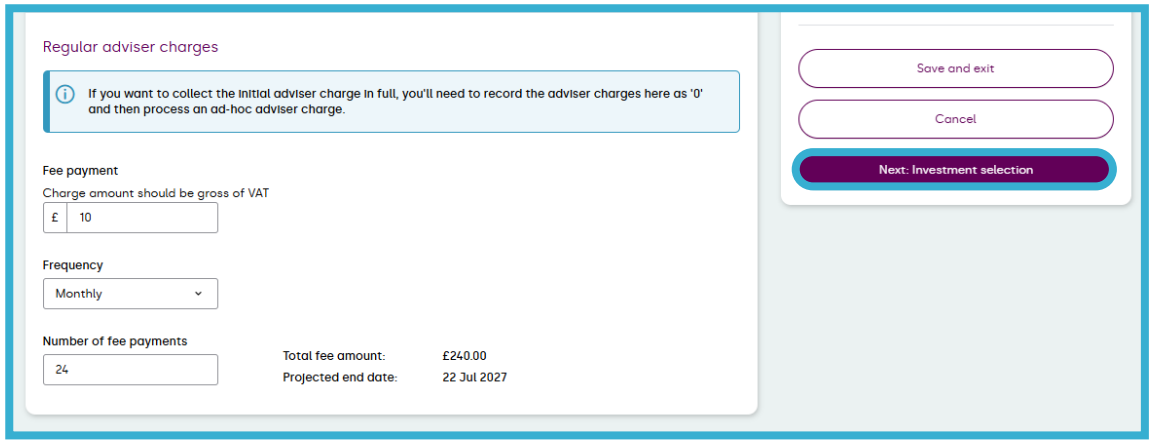
If there are no adviser charges to be deducted, enter '0' into the fields.

Confirm whether any assets should be excluded when calculating the ongoing adviser charge.



Regular adviser charges

The regular adviser charge appears if a regular payment has been selected.



Enter the fee payment amount, frequency and the number of fee payments.

Once you're happy with your adviser charge preferences, select '**Next: Investment selection**' to move on to the investment selection page.

Investment selection

Select the investment type across the headings shown.

Your client can now hold loose assets, multiple model portfolios, ETIs, and other investments, all within the same account. Investments will be purchased when funds are available for investment.

Enter the investment name into the search bar. Select the investment from the search results.

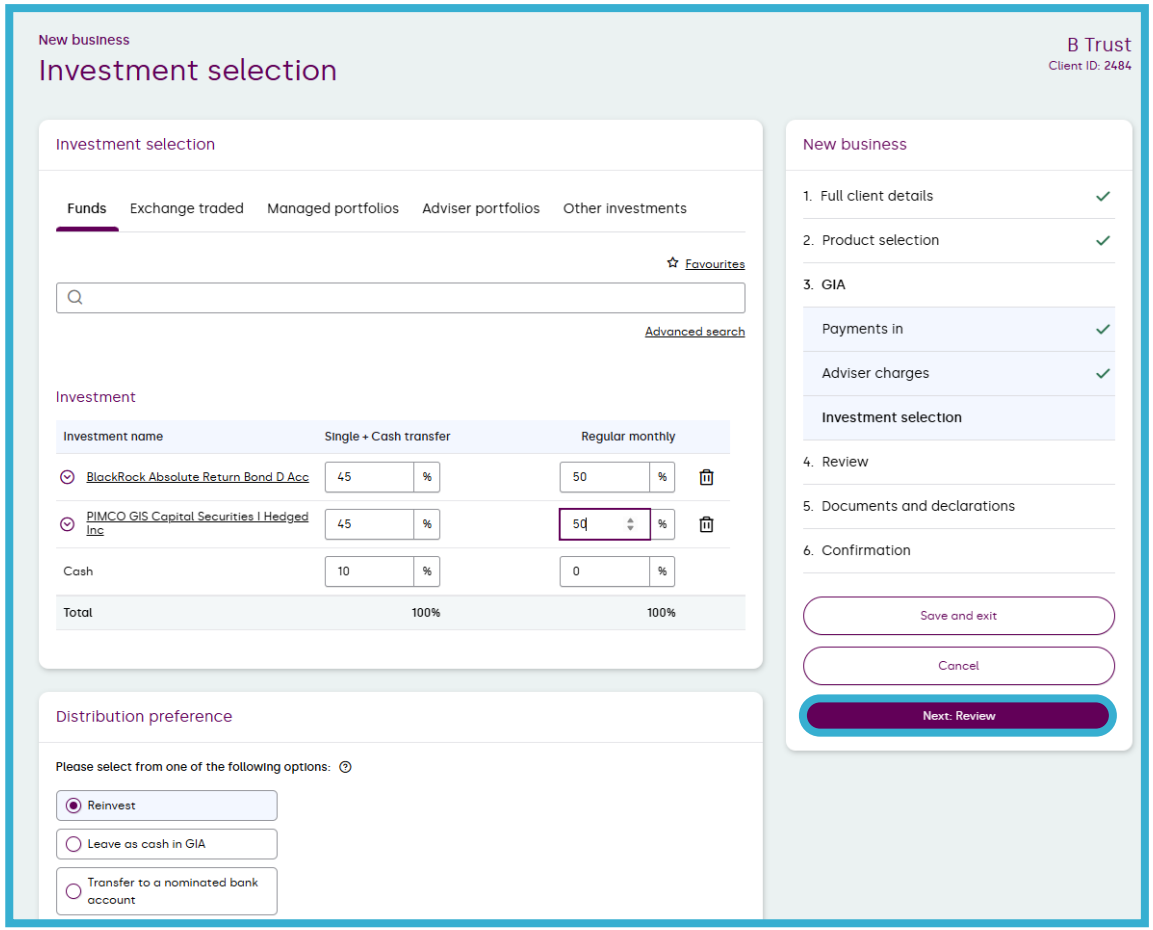
Enter a percentage for each investment choice. Ensuring the total equals 100%.

Key message

When multiple products are selected, additional investment fields will appear. If there's an investment for a specific product which is non-tradable, this will be shown as 0% and can't be amended.

Select a distribution preference.

Once you're happy with your investment preferences, select '**Next**'.



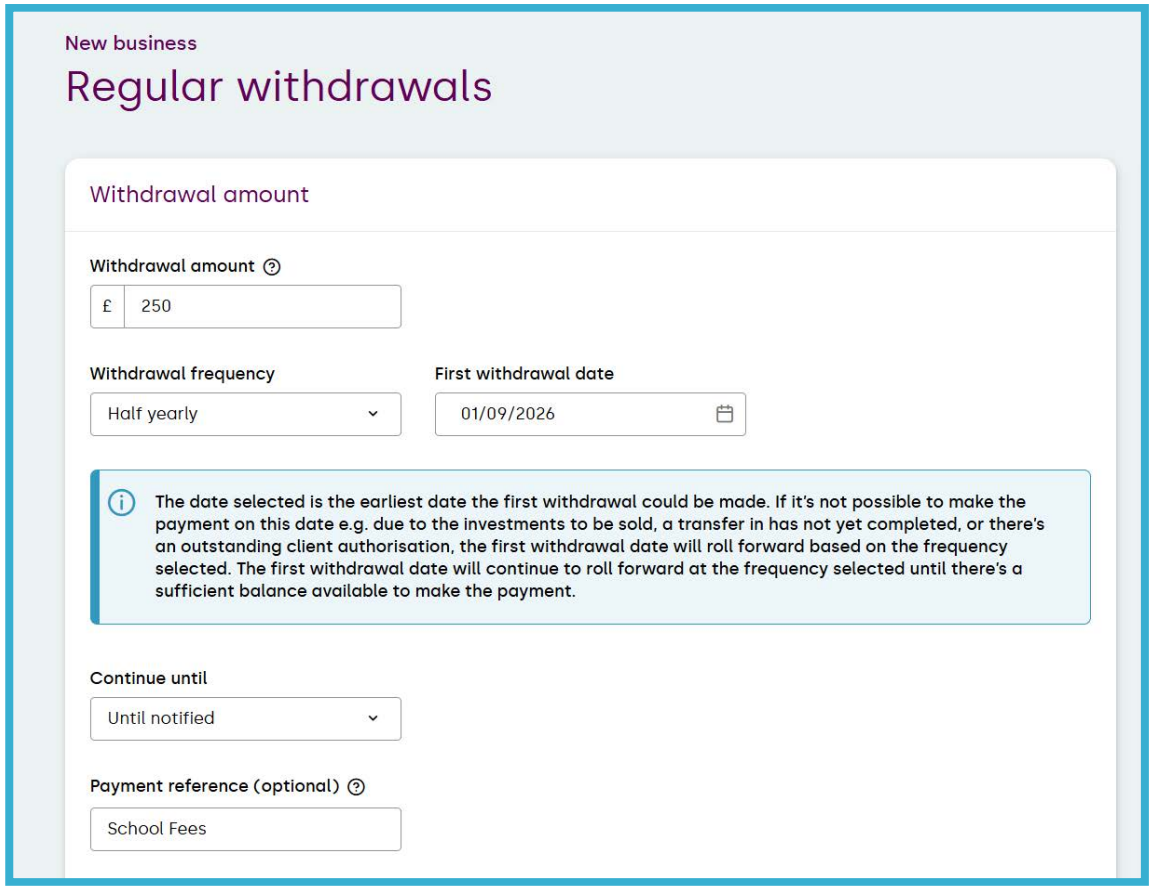
Regular withdrawals

If you previously selected for the client to take regular withdrawals, continue to enter all details.

The first withdrawal date can be any date from 1 - 28 of the month. However, there's a minimum of 12 working days required to set up the withdrawal instruction.

Key message

Adding a reference will make it easy for your client to identify the payment in their bank account and on their bank statements. If you're using a Building Society, please enter the roll number here. Any reference you enter will appear on your bank statements.

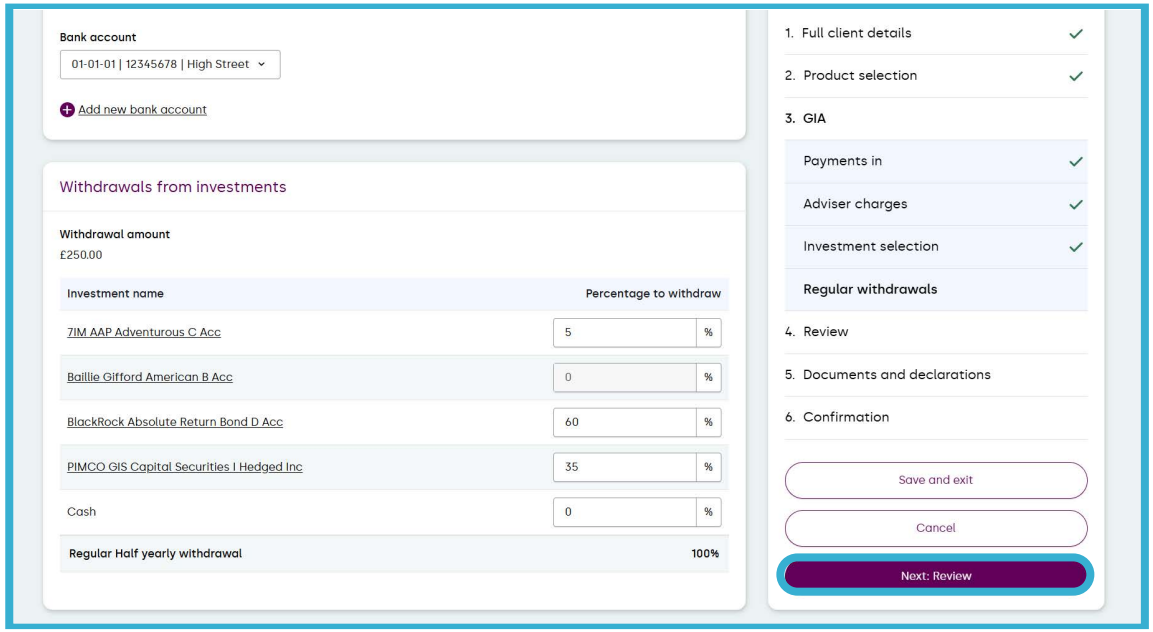


Select a bank account from the drop-down list, or add a new bank account.

Confirm investments to sell and the percentage to withdraw. This must total 100%.

Where investments are sold in a GIA to make withdrawals, they will be a disposal for Capital Gains Tax (CGT) purposes. This means thre may be tax to pay through the HMRC self-assessment process.

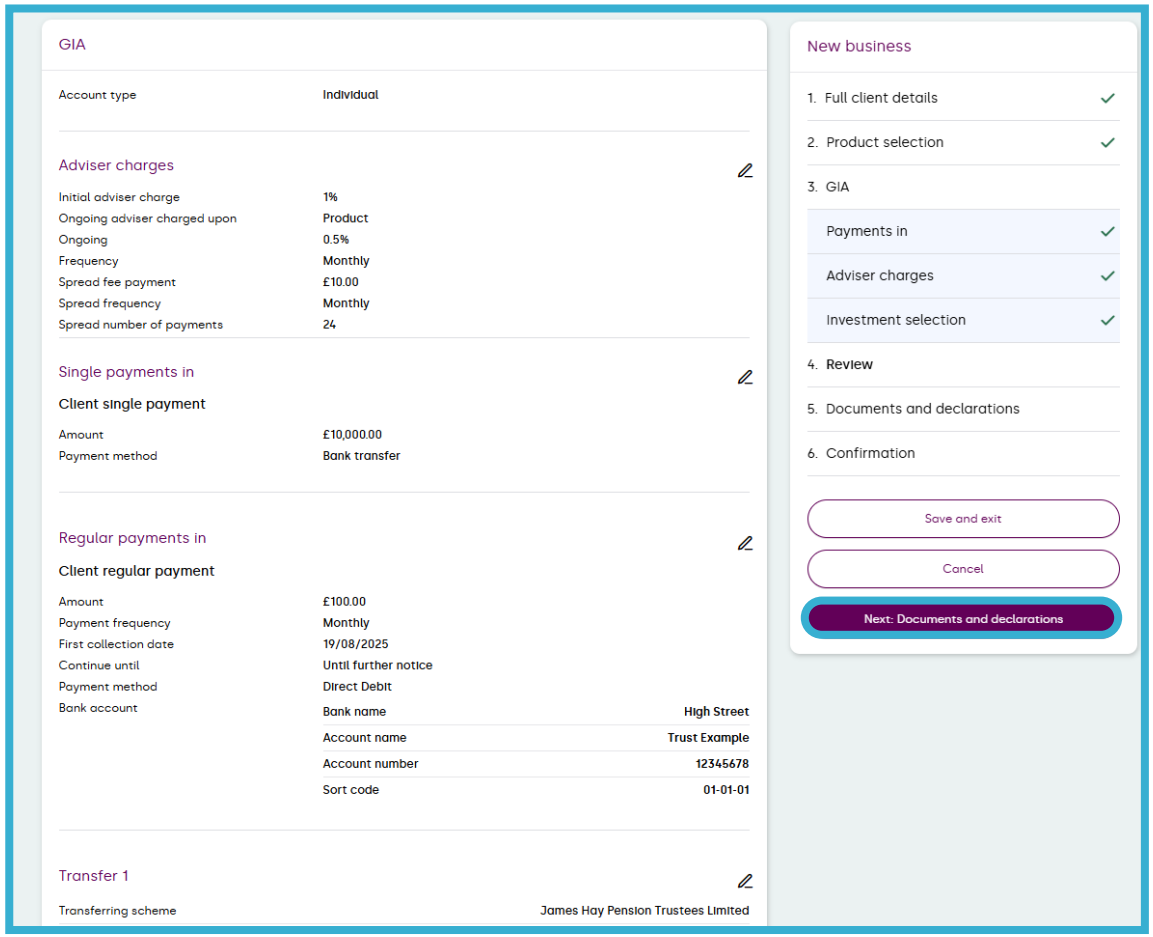
Once you're happy with the percentages, select '**Next: Review**' to move on to the review page.



Review

Review the application details for accuracy. You can select the "**'pencil' icon**" to make any necessary changes.

Once you're happy with the accuracy of the application, select '**Next: Documents and declarations**' to move on to the declaration and documents page.



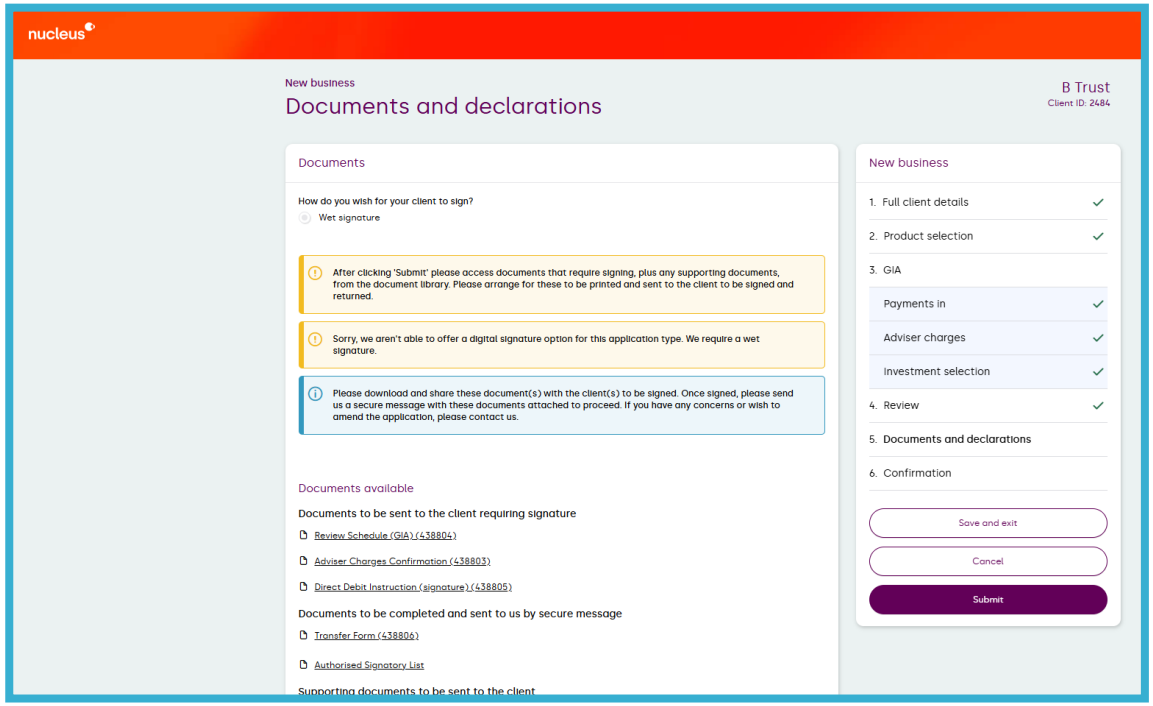
Declarations and documents

Key message

A wet signature is the only option available for trust applications.

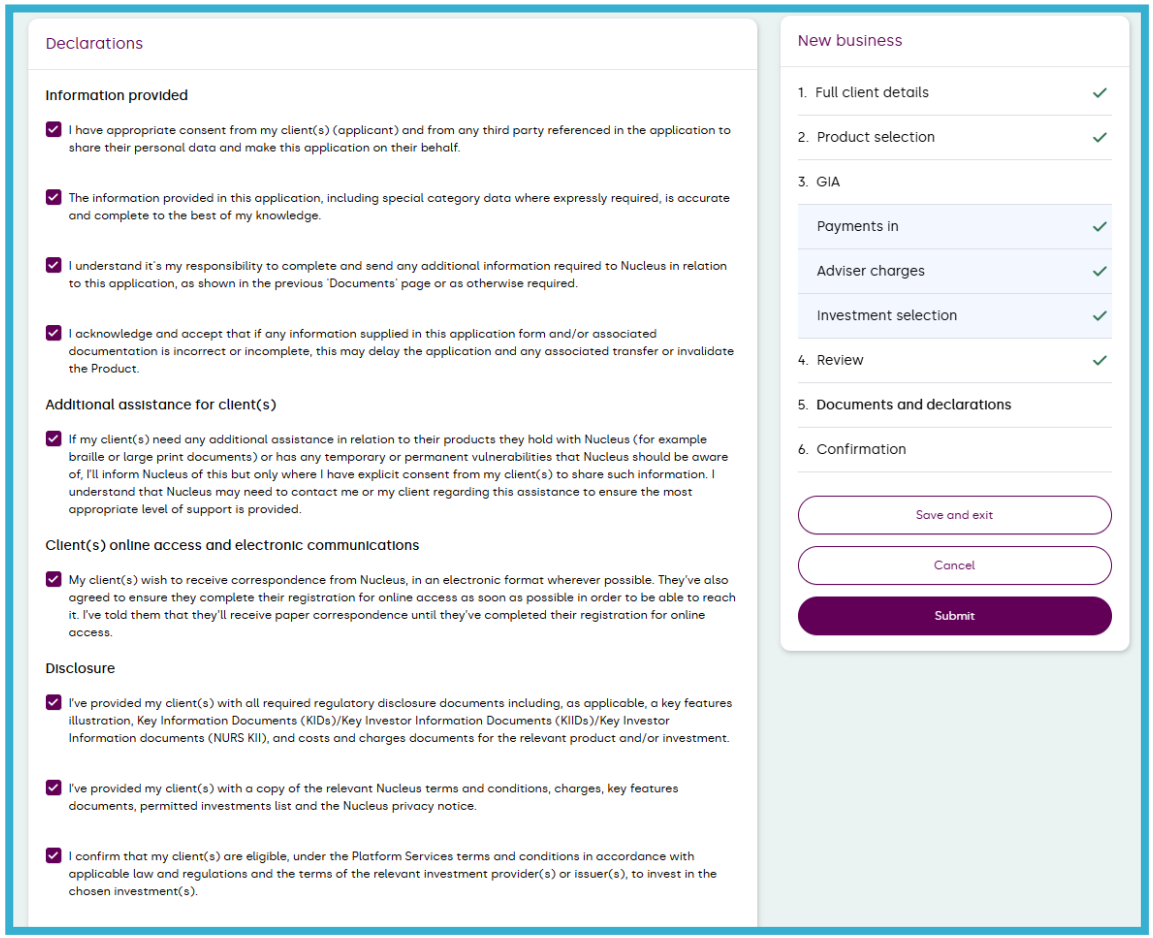
Note, the documents can't be amended once submitted. If there are any amendments to be made to documentation you will need to resubmit the application to generate new documents.

Download and share the documents with your client to be signed. Once signed, please send to us via secure message.



Read through the declarations and tick to confirm completion.

Select '**Submit**' to complete the new business application.

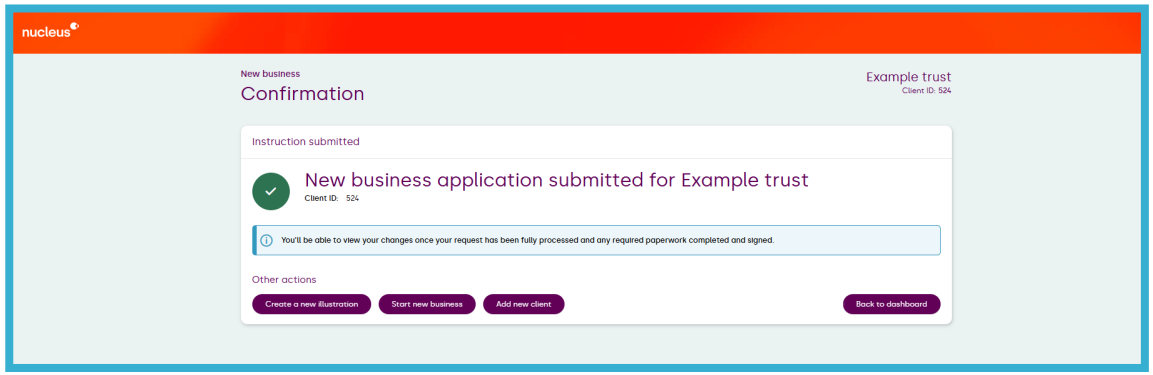


The application has been successfully submitted.

Key message

Submitting this application creates the account. To activate the account a signature from the client is required and the client must pass regulatory checks.

From this page you can '**Create a new illustration**', '**Start new business**', '**Add new client**' or go '**Back to the dashboard**'.



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

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