

BYPASS TRUST



This document is provided on the strict understanding that it is presented as a draft to be considered by the client (Settlor) and their legal advisers. Ultimately, its legal and tax effects will depend on the circumstances of each particular case. Accordingly, neither Curtis Banks 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 Trust Deed

1 Settlor and Trustees

Insert the date the Trust is made. This is the date the last person signed.

This Trust Deed is made the day of
in the year

By

Insert the name and address of the Settlor.

Full name
Address
Postcode

(the Settlor)

The Settlor will automatically be a Trustee unless he/she signs in the box.

The Settlor will be an Original Trustee unless he/she signs in the box
and

Insert the name(s) and address(es) of the Trustees to act with the Settlor if named.

Full name
Address
Postcode

Full name
Address
Postcode

Full name
Address
Postcode

(the Original Trustees) of the other part.

2 Background

Insert the name of the Trust (if any) in this box.

- 2.1 The Settlor is establishing this Trust which is intended to receive death benefits from a registered pension scheme.
- 2.2 This Trust shall be called
- 2.3 The Settlor has transferred or delivered to the Original Trustees a capital sum of ten pounds (£10).
- 2.4 The Settlor hereby declares that the Original Trustees shall hold the said sum of ten pounds (£10), and any further monies, investments or other property which may be paid or transferred to the Original Trustees by way of addition, upon and subject to the trusts set out in this Deed.
- 2.5 It is intended that this Trust shall be irrevocable.

3 Definitions and construction

- 3.1 In this Deed where the context admits the following definitions and rules of construction shall apply.
- 3.1.1 **Beneficiaries** means the Discretionary Beneficiaries and **Beneficiary** any one of them.
- 3.1.2 **Discretionary Beneficiaries** means:
- a. the widow or widower of the Settlor;
 - b. the children and remoter issue of the Settlor;
 - c. the parents and grandparents of the Settlor and the Settlor's widow or widower and any children and remoter issue (other than any of the Excluded Persons) of any of them;
 - d. any person who is in the opinion of the Trustees wholly or partially dependent on the Settlor;
 - e. any one or more person or Entity who or which is beneficially entitled under the Will, or any codicil thereto, of the Settlor or who would be beneficially entitled to an interest in the Settlor's estate if the Settlor had died intestate;
 - f. the Settlor's legal personal representatives;
 - g. any person (including any charity and the trustees of any trust whether discretionary or otherwise) whose names the Settlor has notified to the Trustees in writing prior to the date of the Settlor's death;
 - h. any Additional Beneficiaries;
 - i. the Default Beneficiaries.
- 3.1.3 **Additional Beneficiaries**

Insert the details of anyone to be included as a Beneficiary but who is not already included in the list in 3.1.2

Do not include the Settlor or the Settlor's spouse.

You may choose not to include anybody in this category.

If more than 4 persons, please use a continuation sheet and attach to this form.

Full name

Address

Postcode

Date of birth

Day/Month/Year

Full name

Address

Postcode

Date of birth

Day/Month/Year

Full name

Address

Postcode

Date of birth

Day/Month/Year

3 Definitions and construction (continued)

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			

3.1.4 **Default Beneficiaries**, who can only be members of the class of Discretionary Beneficiaries defined in clause 3.1.2 a to h, means the one or more persons named in the boxes below:

Insert the details of the people who should benefit in the event of the Trustees not making an appointment and the shares in which they should benefit.

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

Full name	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text" value="Postcode"/>		
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
Day/Month/Year			
		% share	<input type="text" value=""/>

3 Definitions and construction (continued)

- 3.1.5 **Entity** means any company, partnership, trust, foundation, establishment, association or other body established or resident in any part of the world whether or not it has a separate legal personality or corporate identity.
- 3.1.6 **Excluded Persons** means the Settlor, and whilst the Settlor is alive the Settlor's Spouse, and an **Excluded Person** means any one of the Excluded Persons. A widow or widower of the Settlor is not an Excluded Person.
- 3.1.7 **This Trust** means the trust established by this Deed.
- 3.1.8 **Trustees** means the Original Trustees and the trustee or trustees for the time being of this Trust and **Trustee** means any one of the Trustees.
- 3.1.9 **Trust Fund** means:
 - a. the said sum of ten pounds (£10);
 - b. all monies investments or other property paid or transferred by any person or persons to or so as to be under the control of and, in either case, accepted by the Trustees as additions to the Trust Fund, any capital accretions and accumulations of income;
 - c. any sums that may be paid to the Trustees as a result of trustees or scheme administrators of any Registered Pension Scheme of which the Settlor has been a member exercising their discretion to pay a lump sum death benefit to the Trustees on the Settlor's death;
 - d. the monies, investments and other property from time to time representing the foregoing which is held by the Trustees upon these trusts.
- 3.1.10 **Trust Period** means the period commencing on the date of this Deed and ending on the earlier of:
 - a. the last day of the period of 125 years;
 - b. if the Trust Period applicable to any property, and property representing it, transferred into this Trust from a pension scheme of which the Settlor was a member would otherwise end earlier, the period ending on the date that the perpetuity period applicable to such property, under the trusts applicable to that property immediately prior to its transfer into this Trust, shall end; and
 - c. such date as shall for the time being be specified pursuant to an exercise of the power conferred on the Trustees by clause 4.7.
- 3.1.11 **Child, children and issue** include any illegitimate, step, adopted or legitimated child, children or issue (whether adopted or legitimated before or after the date of this Deed).
- 3.1.12 **Spouse** includes any civil partner registered under the Civil Partnership Act 2004 and **widow** and **widower** include any surviving civil partner so registered. Any references to marriage include registered civil partnership.
- 3.2 Words denoting the singular include the plural and vice versa and words denoting any gender include both the other genders.
- 3.3 References to any statutory provision include any statutory modification to or re-enactment of such provision.
- 3.4 The clause headings and notes in the margin are included for reference only and shall not affect the interpretation of this Deed.

4 Principal trust terms

4.1 Declaration of Trust

The Settlor declares that the Trustees shall hold the Trust Fund and its income on the trusts and subject to the powers and provisions set out in this Trust Deed.

4.2 Power of Appointment

The Trustees shall have power by deed or deeds revocable (whether by the person making the deed or some other person) during the Trust Period or irrevocable, to appoint the whole or any part or parts of the Trust Fund and the income thereof for such one or more of the Discretionary Beneficiaries in such one or more shares and for such interests and subject to such trusts powers and provisions (including protective trusts and discretionary trusts or powers operative or exercisable at the discretion of the Trustees or any other persons) as the Trustees shall in their absolute discretion think fit provided always that:

- 4.2.1 no such appointment shall infringe the rule against perpetuities (where this is relevant) or affect the entitlement of any person to any payment made or asset already transferred to him.
- 4.2.2 no appointment shall be made in favour of a Beneficiary who is one of the Trustees unless there is at least one other Trustee who does not benefit directly or indirectly from the appointment.

4.3 Powers over income

Subject to any exercise of the power of appointment conferred by clause 4.2:

- 4.3.1 The Trustees may accumulate the whole or any part of the income of the Trust Fund during the Trust Period and add such income to the Trust Fund but, in relation to any property transferred into this Trust from a pension scheme of which the Settlor was a member and under which income cannot be accumulated for the duration of the Trust Period applicable to this Trust, the Trustees may only accumulate the whole or any part of the income from such property for the period permitted under the trusts applicable to such property immediately prior to its transfer into the Trust and such accumulation shall be added to that part of the Trust Fund.
- 4.3.2 The Trustees shall pay or apply the remainder of the income to or for the benefit of such of the Discretionary Beneficiaries as the Trustees in their absolute discretion think fit during the Trust Period.

4.4 Powers over capital

Subject to any exercise of the power of appointment conferred by clause 4.2:

- 4.4.1 the Trustees shall during the Trust Period have power to pay transfer or apply the whole or any part or parts of the capital of the Trust Fund as they in their absolute discretion think fit to or for the benefit of any Beneficiary.
- 4.4.2 the Trustees shall have power during the Trust Period to lend with or without security to any Beneficiary the whole or any part of the Trust Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the Trustees in their absolute discretion think fit provided always that any such loan must be repayable before the end of the Trust Period.

4.5 Ultimate Beneficiaries

Subject as above and to any or every exercise of the Trustees' powers, the Trustees shall hold the Trust Fund and its income so far as not otherwise disposed of in trust for the Default Beneficiaries in the shares stated in clause 3.1.4 absolutely and if no shares are stated then in equal shares absolutely.

4.6 Power to receive additional property

The Trustees may at any time during the Trust Period accept additional monies, investments or other property, of whatever nature and wherever situate, paid or transferred to them by the Settlor or by any other person. Such additional monies, investments and other property shall, subject to any contrary direction, be held upon the trusts and with and subject to the powers and provisions of this Deed.

4.7 Power to alter Trust Period

The Trustees may, at any time during the Trust Period, specify by deed, in relation to the whole or any part of the Trust Fund, a date for the purposes of clause 3.1.10 c. The date specified shall not be earlier than the date of execution of such deed or later than the date on which the Trust Period as defined in clause 3.1.10 a and b would otherwise end.

4.8 Extended power of maintenance

The statutory powers to pay or apply income for maintenance, education or benefit shall apply but so that those powers shall be exercisable at the absolute discretion of the Trustees and free from the obligation to apply part of the income for those purposes where other income is available.

4.9 Extended power of advancement

The statutory provisions for advancement shall apply but so that the power of advancement shall extend to the whole, rather than one half, of the share or interest of the person for whose benefit the advancement is made.

4.10 Appointment, removal and retirement of trustees

- 4.10.1 During the lifetime of the Settlor and whilst the Settlor has full mental capacity the power of appointing new or additional trustees or removal of a Trustee (provided there remains at least two individual Trustees or one corporate Trustee) shall be vested in the Settlor. The appointment or removal of a Trustee shall be by deed.
- 4.10.2 After the Settlor's death or after the Settlor loses full mental capacity, the Settlor's powers in clause 4.10.1 shall vest in the Trustees (excluding where appropriate, the Settlor).
- 4.10.3 Any Trustee may by deed retire provided there remains at least two individual Trustees or one corporate Trustee.
- 4.10.4 There shall be no maximum number of trustees.
- 4.10.5 A person may be appointed to be a trustee notwithstanding that such person is not resident in the United Kingdom. Remaining out of the United Kingdom for more than twelve months shall not be a ground for the removal of a trustee.

4.11 Proper law

- 4.11.1 The proper law of this Trust shall be that of England. All rights under this Deed shall be construed, and its construction and effect shall be determined, according to the law of England.
- 4.11.2 The Trustees may at any time declare in writing that, from the date of such declaration, the proper law of this Trust shall be that of any specified jurisdiction. No exercise of this power shall be effective unless the law of the jurisdiction specified is one under which this Trust remains irrevocable and all, or substantially all, of the trusts, powers and provisions contained in this Deed remain enforceable and capable of being exercised and so taking effect.
- 4.11.3 Following any exercise of the power contained in clause 4.11.2, the Trustees shall, by deed, make such consequential alterations or additions to this Deed as they consider necessary or desirable to ensure that, so far as may be possible, the trusts, powers and provisions of this Deed shall be valid and effective as they were immediately prior to such change.

4 Principal trust terms (continued)

4.12 Forum for administration

- 4.12.1 The courts of England shall be the forum for the administration of these trusts.
- 4.12.2 The Trustees may, at any time, declare in writing that, from the date of such declaration, the forum for the administration of these trusts shall be the courts of any specified jurisdiction.

4.13 Place of administration

- 4.13.1 The provisions of this clause shall apply notwithstanding the provisions of clauses 4.11 and 4.12.
- 4.13.2 The Trustees shall have power, subject to the application, if any, of the rule against perpetuities, to carry on the general administration of these trusts in any jurisdiction in the world. This power shall be exercisable whether or not the law of such jurisdiction is for the time being the proper law of this Trust or the courts of such jurisdiction are for the time being the forum for the administration of these trusts, and whether or not the Trustees or any of them are for the time being resident or domiciled in, or otherwise connected with, such jurisdiction.

4.14 Exclusion of Settlor and spouse

- 4.14.1 No discretion or power conferred on the Trustees or any other person by this Deed or by law shall be exercised, and no provision of this Deed shall operate directly or indirectly, so as to cause or permit any part of the capital or income of the Trust Fund to become in any way payable to or applicable for the benefit of any of the Excluded Persons.
- 4.14.2 The provisions of clause 4.14.1 shall not preclude the Settlor or any such person from exercising any statutory right to claim reimbursement from the Trustees for any income tax or capital gains tax paid by him in respect of income arising to the Trustees or capital gains realised or deemed or treated as realised by them.
- 4.14.3 Subject to clause 4.14.2, the prohibition in this clause shall apply notwithstanding anything else contained or implied in this Deed.

4.15 Exclusion of Trusts of Land and Appointment of Trustees

Section 11(1) (trustees' duty to consult beneficiaries) of the Trusts of Land and Appointment of Trustees Act 1996 shall not apply to the trusts contained in this Deed.

4.16 Administrative powers

The Trustees shall, in addition and without prejudice to all statutory powers, have the powers and immunities set out in Part 5 of this Deed. No power conferred on the Trustees shall be exercised so as to conflict with the beneficial provisions of this Deed and the powers conferred on the Trustees shall be exercisable only during the Trust Period and subject to the application (if any) of the rule against perpetuities.

5 Administrative powers

5.1 Power of investment

- 5.1.1 The Trustees may apply any money to be invested in the purchase or acquisition, whether directly or through any Entity and either alone or jointly with other persons, of such property, of whatever nature and wherever situate and whether of a wasting nature, involving liabilities or producing income or not, or in making such loans with or without security, as they think fit so that they shall have the same powers to apply money to be invested as if they were an absolute beneficial owner.
- 5.1.2 The Trustees may sell or exchange property for other property on such terms as they think fit.
- 5.1.3 The Trustees shall not be required to diversify the investment of the Trust Fund.

5.2 Power to lend

The Trustees may lend all or any part of the Trust Fund to any Beneficiary on such terms, whether or not including provision for the payment of interest, as the Trustees think fit.

5.3 Power to borrow

The Trustees may borrow on the security of all or any part of the Trust Fund or otherwise for any purpose.

5.4 Power to give guarantees

The Trustees may guarantee the payment of money and the performance of obligations by any Beneficiary or by any Entity in which the Trust Fund is invested and may charge all or any part of the Trust Fund in support of such guarantee.

5.5 Power of management

The Trustees shall have all the powers of an absolute beneficial owner in relation to the management and administration of the Trust Fund.

5.6 Powers in relation to land and chattels

- 5.6.1 The Trustees shall have all the powers of an absolute beneficial owner in relation to the disposition, development and improvement of any land comprised in the Trust Fund.
- 5.6.2 The Trustees shall not be bound to maintain any building or other structure on land comprised in the Trust Fund or to preserve or repair any chattels comprised in the Trust Fund.

5.7 Power to permit enjoyment of trust property

The Trustees may permit any Beneficiary to occupy or enjoy all or any part of the Trust Fund on such terms as they think fit.

5.8 Power to insure property

The Trustees may insure all or any part of the Trust Fund against any risk, for any amount and on such terms as they think fit, but shall not be bound to do so.

5.9 Powers in relation to life assurance policies

The Trustees may apply all or any part of the Trust Fund in purchasing or maintaining any policy of insurance on the life of any person and shall have all the powers of an absolute beneficial owner in relation to any such policy.

5.10 Power to trade

- 5.10.1 The Trustees may trade either alone or in partnership and may exercise all or any of the powers conferred on them by this Trust in connection with such trade.
- 5.10.2 The Trustees shall be entitled to be indemnified out of the Trust Fund against all liability or which they may be subject in connection with such trade.

5.11 Power to establish Entities

The Trustees may establish any Entity for any purpose in connection with this Trust.

5.12 Powers in relation to Entities

- 5.12.1 The Trustees may enter into any compromise or arrangement in relation to any Entity in which the Trust Fund is invested.
- 5.12.2 The Trustees may enter into any arrangements in relation to the winding up or liquidation of any Entity in which the Trust Fund is invested.
- 5.12.3 The Trustees shall not be bound to enquire into or be involved in the management of any Entity in which the Trust Fund is invested unless they have knowledge of circumstances which call for enquiry.

5.13 Exclusion of apportionment

The apportionment rules shall not apply to the income of the Trust Fund or any part of it, so that all income received by the Trustees shall be treated as accruing at the date of receipt.

5.14 Power of appropriation

- 5.14.1 The Trustees may appropriate all or any part of the Trust Fund as they think fit 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.
- 5.14.2 Where the Trustees have divided the Trust Fund into one or more sub-funds, the Trustees may transfer assets comprised in one such sub-fund to any other sub-fund in exchange for assets which have an equivalent open market value.

5.15 Payment of expenses

The Trustees shall have power to pay out of income or capital, as they may in their discretion determine, any expenses relating to the Trust Fund, or any assets comprised within it, or its administration.

5.16 Powers in relation to minors

The Trustees may pay or transfer any assets comprised in, or any income of, the Trust Fund to which any minor is beneficially entitled, to that minor or to any parent or guardian of that minor and the receipt of the minor or of that parent or guardian shall be a full discharge to the Trustees.

5.17 Payments to Charities

The Trustees may pay or transfer any assets comprised in, or any income of, the Trust Fund to the person who purports to be the treasurer or other appropriate officer of any Charity which is entitled to such assets or income, and the receipt of such person shall be a full discharge to the Trustees.

5.18 Power to appoint agents

The Trustees may employ and pay at the expense of the Trust Fund any agent in any part of the world to transact any business in connection with this Trust without being responsible for the fraud, dishonesty or negligence of such agent if employed in good faith.

5.19 Power to employ nominees

The Trustees may hold all or any part of the Trust Fund in the name of one or more of the Trustees, or of any other person or partnership, as nominee, on such terms as the Trustees think fit.

5.20 Powers to delegate

- 5.20.1 The Trustees may engage any person or partnership as investment adviser to advise them on the investment of all or any part of the Trust Fund and they may, without being liable for any consequent loss, delegate to such investment adviser discretion to manage investments on such terms as the Trustees think fit.

5 Administrative powers (continued)

- 5.20.2 The Trustees may, without being liable for any consequent loss, delegate to any person the operation of any bank, building society or other account.
- 5.20.3 Any Trustee may, by deed revocable or irrevocable, delegate to another Trustee or any other person the exercise of all or any trusts and powers conferred on such Trustee, other than the power of delegation conferred by this sub-clause, notwithstanding the fiduciary nature of such trusts and powers.
- 5.21 Power to give indemnities and other commitments**
- 5.21.1 The Trustees may indemnify any person in respect of any liability relating to this Trust and may charge all or any part of the Trust Fund in connection with such indemnity in such manner as they think fit.
- 5.21.2 The Trustees may enter into any agreement or give any commitment that they think fit relating to the transfer or sale of any business or Entity in which the Trust Fund is invested.
- 5.22 Payment of taxes**
- 5.22.1 In the event of any inheritance tax or probate, succession, estate duty or other duties, fees or taxes whatsoever becoming payable in any part of the world in respect of the Trust Fund or any part of it in any circumstances whatsoever, the Trustees may pay all such duties, fees or taxes, notwithstanding that they are not recoverable from the Trustees or the Beneficiaries, out of the capital or income of the Trust Fund at such time and in such manner as they think fit.
- 5.22.2 The power to pay duties, fees and taxes conferred by this clause shall extend to any related interest and penalties and to the provision of information to, or the filing of returns with, any relevant tax authorities.
- 5.23 Trustee charging**
- 5.23.1 Any Trustee which is a trust corporation or company authorised to undertake trust business shall be entitled to reimbursement of its proper expenses (including expenses incurred in connection with professional or other charges for business done, or services rendered or time spent by any firm or member of a firm associated or connected with such Trustee) and to remuneration for its services in accordance with its published terms for trust business in force from time to time and, in the absence of any such published terms, in accordance with such terms and conditions as may from time to time be agreed between the Trustee and the Settlor or if the Settlor is unfit, unable or unwilling to act the person by whom the power of appointing new Trustees is for the time being exercisable.
- 5.23.2 A Trustee, whether acting as a person engaged in a profession or business or in a personal capacity, shall be entitled to all normal professional or other fees for business done, services rendered or time spent by such Trustee personally or by such Trustee's firm or company in the administration of this Trust, including acts which a Trustee not engaged in any profession or business could have done personally.
- 5.23.3 A Trustee shall be entitled to retain any commission which may be received personally or by such Trustee's firm in respect of any transaction carried out in relation to this Trust for which such Trustee or Trustee's firm is, in the normal course of business, allowed commission, notwithstanding that the receipt of such commission was procured by an exercise by such Trustee or the Trustees of powers conferred by this Trust.
- 5.24 Power to receive remuneration**
- A Trustee may act and be remunerated as a director or other employee or as agent or adviser of any business or Entity in any way connected with the Trust Fund and shall not be liable to account for any remuneration, fees or profits received by the Trustee in any such capacity.
- 5.25 Indemnity Insurance**
- 5.25.1 The Trustees may pay out of the Trust Fund the cost of any premium in respect of insurance or indemnity to cover all personal liabilities which may be incurred by the Trustees in connection with this Trust. No Trustee shall be accountable for any money paid to such Trustee under the terms of any such insurance or indemnity unless the trustee shall otherwise have been fully indemnified in respect of the liability to which such payment relates.
- 5.25.2 Any such insurance or indemnity shall not extend to any liabilities of a Trustee arising from any act or omission in respect of which the Trustee would not otherwise be entitled to be indemnified out of the Trust Fund.
- 5.26 Power to exercise powers notwithstanding personal interest**
- 5.26.1 The Trustees may exercise any dispositive power, or any other power exercisable for the benefit of a Beneficiary, conferred on them by this Deed or by law:
- notwithstanding that one or more of the Trustees has a direct or other personal interest in the manner or result of its exercise and without the Trustee who is so interested being liable to account for any benefit received by him; or
 - in favour or for the benefit of the Trustees of any other trust, or any Entity controlled by such trustees, notwithstanding that one or more of the Trustees is also one of those Trustees, and the exercise shall be binding on all persons interested in the manner or result of such exercise without any Trustee who is so interested being liable to account for any benefit received by him.
- 5.26.2 Subject to the provisions of sub-clause 5.26.3, the Trustees may enter into any purchase or sale or other transaction for value concerning the Trust Fund:
- notwithstanding that one or more of the Trustees may be interested in the transaction other than as one of the Trustees; and
 - without any trustee who is so interested being liable to account for any reasonable incidental profit.
- 5.26.3 Subject to the provisions of clause 5.26.2, the Trustees may enter into any purchase or sale or other transaction provided it is at least as favourable to the Trustees as if it had been effected:
- in the case of a purchase or sale of shares or other securities listed on any stock exchange, at the middle market price on the day on which such shares or other securities are purchased or sold; or
 - in the case of any other transaction, at a price and on terms such as would apply in the case of a transaction effected on fully commercial terms between unconnected persons.

5 Administrative powers (continued)

5.27 Disclosure of documents

- 5.27.1 The provisions of this clause shall apply without prejudice to any right of the Trustees under the proper law of this Trust to refuse disclosure of any document.
- 5.27.2 The Trustees shall not, subject to sub-clause 5.27.3, be bound to disclose to any person any document relating to this Trust, its administration, the exercise of the Trustees' powers, the performance of their duties or the Settlor's wishes.
- 5.27.3 Notwithstanding sub-clause 5.27.2, in the event of a Beneficiary requesting disclosure, the Trustees shall disclose to that Beneficiary this Deed, supplemental deeds, trustees' resolutions exercising dispositive powers and documents which relate to or form part of the accounts of this Trust.

5.28 Protection of the Trustees

- 5.28.1 No Trustee shall be liable for any loss to the Trust Fund however arising except as a result of the fraud, recklessness or dishonesty of such Trustee or, in the case of a professional Trustee entitled to charge for services as a trustee, for the negligence of such Trustee.
- 5.28.2 No Trustee shall be bound to take any proceedings against another Trustee or former trustee of or the personal representatives of another Trustee or former Trustee, or the personal representatives of such Trustee, for any breach or alleged breach of trust committed or suffered by such Trustee or former trustee.

- 5.28.3 The Trustees may distribute the Trust Fund without having ascertained that there is no Beneficiary whose parents were not married to each other or not in a civil partnership with each other at the time of that person's birth (or who claims through such a person) and the Trustees shall not be liable to any Beneficiary of whose existence they had no actual notice at the time of distribution.

5.29 Release of powers

The Trustees may by deed, and so as to bind successive Trustees of this Trust, release or restrict the future exercise of all or any of the powers conferred on them by this Trust.

5.30 Power to vary administrative provisions

The Trustees may by deed amend or add to the administrative provisions of this Trust.

6 Signatures

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Witnesses must be adult, and not someone named in the Trust or their spouse. The same person can witness all signatures.

SIGNED AS A DEED AND DELIVERED by the said

(the Settlor)

(Settlor's signature)

In the presence of:

Witness name

Occupation

Address

(Witness' signature)

SIGNED AS A DEED AND DELIVERED by the said

(Original Trustee)

(Original Trustee's signature)

In the presence of:

Witness name

Occupation

Address

(Witness' signature)

SIGNED AS A DEED AND DELIVERED by the said

(Original Trustee)

(Original Trustee's signature)

In the presence of:

Witness name

Occupation

Address

(Witness' signature)

6 Signatures (continued)

SIGNED AS A DEED AND DELIVERED by the said

(Original Trustee)

(Original Trustee's signature)

In the presence of:

Witness name

Occupation

Address

(Witness' signature)

Curtis Banks Pensions,
153 Princes Street,
Ipswich, IP1 1QJ

T 0370 414 7000
F 0370 414 8000
curtisbanks.co.uk

Call charges will vary. We may record and monitor calls.

If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication.

Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited.

Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. SL052.202302 February 2023

