

Absolute Trust (Scots Law)

Assistance with completing the trust deed



This guide is designed to assist with the completion of a absolute trust deed (Scots law version). This trust deed will create a new absolute trust by assigning the ownership of a new or existing Collective Investment Bond to the chosen trustees.

Please note, neither Quilter Life & Pensions or its staff are authorised to provide legal advice and cannot be held responsible for any actions taken or refrained from being taken as a result of the guidance given in this document.

Tips for getting started

- ✓ Ensure you have the latest version of the deed
- ✓ Ensure you place an application for a Collective Investment Bond in the name of the settlor(s)
- ✓ You'll need to have the name, date of birth and address for the chosen beneficiaries.

When you've completed the deed

- ✓ Remember to include the tax declaration and confirmation of identity forms which are attached to the trust deed.
- ✓ The settlor's financial adviser can deliver the deed to Quilter electronically via <u>PROMPT</u>. Else, post the deed to Quilter, Sunderland, SR43 4JP
- ✓ The trust will need to be registered within 90 days of the settlement date or risk a £5,000 fine. The trustees must send Quilter the proof of registration document.



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(Scots Law)		
Notice:		
Quilter accepts no res	s provided strictly as a draft for consideration by the Settlor's legal advisers. ponsibility for any loss of whatsoever nature occasioned by the adoption vise of this draft trust document.	
discussed the trust te	ompletion of the Absolute Trust is accordingly given on the basis that, having rms with legal advisers, the draft trust put forward for consideration is ed but otherwise unamended.	
1 – Introduction	1	
This Declaration of Tri	ust between	
The Settlor		
Name		(The Fight Settlor) insert the full name and address of the
Address		First Settlor.
and		
Name		 (The Second Settlor, if any) Insert the full name and
Address		address of the Second Settlor.
('the Settlor') of the or of them jointly and the	ne part and (where there are two persons identified then 'Settion' means both e survivor of them after the death of the first to die), and	
The Original Tr		
Name		See note 1. Insert the full
Address		name and address of the first Trustee if the Serior is to be a Trustee inseri The Settion.
and		
Name		Full name and address of the additional rustee (if any).
Address		
and		
Name		 Full name and address of the additional Trustee (if any).
Address		

Enter the name and address of each settlor

The settlor is the person setting up the trust. They will also be the owner of the Collective Investment Bond.

If there are two settlors, then any reference to 'the settlor' in this deed and guide means both of them.

Does it matter which settlor is listed first / second?

No, the order in which you write the settlors does not have any impact.

Enter the name and address of each trustee

- → There is space for three trustees on this page, and a further space on the next page.
- ➔ If the settlor is a trustee, you can write 'the settlor' in name box. You do not need to repeat their address.

Does the settlor have to be a trustee?

No, though keep in mind that only the trustees are entitled to access details about the bond and will receive all correspondence.

How many trustees should there be?

We recommend at least at least one trustee who is not also the settlor and a minimum of two trustees in total.



	Enter the name and address of each trustee (continued)
e Original Trustees (continued)	
e	→ There is space for one more trustee on this page
ess	
Original Trustees') of the other part.	
this deed witnesses as follows: the Settlor assigns the property set out in Clause 10 to the Original Trustees and to any other persons who may hereafter be appointed or assumed as Trustees to hold on the following terms.	Enter the trust's name
his Trust shall be known as	You can give the trust any name you like but keep in mind that this name will
Definitions	used by Quilter as the addressee for all correspondence – so it should be a
'The Trustees' means the Original Trustees or the trustees of this Trust for the time being. 'The Trust Fund' means:	name which you don't mind the postal service seeing.
 (i) the property specified in Clause 10 below; (ii) all money investments or other property paid or transferred by any person to the Trustees or placed under the control of the Trustees and (in either case) accepted by the Trustees as 	
additions to the Trust Property under clause 3. below; and (II) all property from time to time representing the above.	
'Trust Property' means any property comprised in the Trust Fund. 'Declaration Date' means the last date of execution of this deed.	
'The Trust Period' means the period of 125 years beginning on the Declaration Date. 'The Beneficiaries' means the persons named in Clause 12.	
'Protector' means the person (if any) shown in Clause 11 below, or such other person as is the Protector for the time being.	
'Civil Partner' has the meaning given to it in the Civil Partnership Act 2004 of the United Kingdom (or any replacement legislation).	
Unless the context otherwise requires, a reference to any gender includes a reference to the other genders and the singular includes the plural and vice versa.	
Where the Settlor comprises one person at the Declaration Date, this is a 'Single Settlor Trust'. Where the Settlor comprises two persons at the Declaration Date, this is a 'Dual Settlor Trust'.	
Power to receive additional property	
Trustees may, during the Trust Period, accept additional money, investments or other property, hatever nature and wherever situate, paid or transferred to them by any other person. Such tional money, investments or other property shall, subject to any contrary direction, be held in the trusts and with and subject to the powers and provisions of this deed.	
Trust income and capital frust Fund shall be held on trust for the Beneficiaries in the shares shown in Clause 12 absolutely.	
Successor Protectors and tacit consent	
The Protector shall cease to be the Protector: () if an individual, on death; or	
(¹⁾ (¹) (¹ / ₀ corporation, on dissolution; or (¹¹) in either case, on:	
 becoming unable or unfit to act; or 	
 making a valid appointment under (2) below. 	
Trust and (i) when the Trustees have been given written notice of the appointment; and (ii) the person appointed has consented in writing then:	
such person shall immediately become the Protector in place of the retiring Protector and any nomination under (3) below shall be revoked.	
	3/





10 - The Tre Bend D	3		Enter the bond DOR account number for the Collective Investment Bong (CIB) to be
OR Bond account number	A C		assigned to brust. The bond ID and account number can be found on the confirmation schedule
Other			issued during the application process. The whole CIB will be
			assigned. Alternatively, you can use "Other" to specify individual policy segments to be assigned.
			The CIB must be owned by the settlor of this trust.
Any policy of life sums assured b advantages atta	assurance specified above, unless the context otherwise y, or to become payable by virtue of, that policy and all be ching to it.	requires, includes all nefits, privileges or	Other-This box is optional. You can use it to specify assets other than a CIB to be assigned to this trust.
11 – The Pro	tector		
Protector's full name		\sim	See note 2. Insert the full name and address of the Protector if any
Address			Protector, if any
			\mathbf{X}
12 - The Ber	reficiaries		$\langle \rangle$
Full name		15	See Note 5: Enter the details of the Beneficiaries.
Address			If there is insufficient space
Date of birth	(kittmalyyyy)		to list all Beneficiants, provide details of the others on a copy of this page and attach it to this document
Full name		%	$\langle \rangle$
Address			\backslash
Date of birth	(öö/mm/yyyy)		
Full name		%	
Address			
Date of birth	(did/mm/jgyy)		
Full name		%	
Address			
Date of birth	(dd/ama/ygys)		

Enter the Collective Investment Bond's Reference

This is where we define the asset which is to be placed into the trust. This is particularly important as a trust cannot be declared unless the gift is clearly defined.

You must enter either:

Bond ID Begins with a 3. Example: 3000012345 **Or, Account number** Begins with AC and ends with a hyphen and three digits Example: AC123456- 002

Where can I find these numbers?

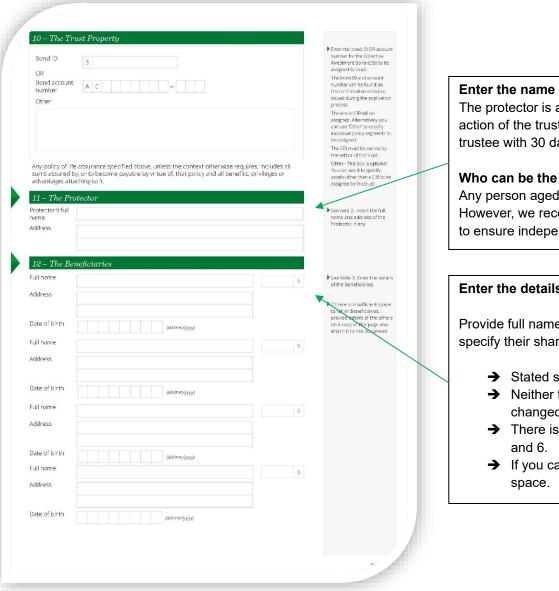
On the confirmation scheduled issued after onboarding the application for the bond via our website.

Other property (if any) / Or part bond assignment

This box is optional. It can be used to either:

- A) Add property other than a Collective Investment Bond into the trust. E.g. Cash.
- B) Assign part of a Collective Investment Bond.
 Example: Writing 1 500 would assign the first 500 segments of the Collective Investment Bond identified above.





Enter the name and address of the protector (if any)

The protector is an optional role which can provide additional oversight of the action of the trustees. For example, The protector has the power to dismiss a trustee with 30 days' notice.

Who can be the protector?

Any person aged 18+, including anyone who is already a settlor or trustee. However, we recommend using a person who is not otherwise party to the trust to ensure independence.

Enter the details of each beneficiary

Provide full name, address and date of birth for each beneficiary. You must also specify their share of the trust fund as a %.

- → Stated share for each beneficiary must add up to 100%
- → Neither the beneficiaries or their share of the trust fund can be changed after the trust deed is dated.
- → There is space for six beneficiaries in this deed spread over pages 5
- → If you can insert additional copies of pages 5 & 6 if you need additional

Proceed to page 10



	v of this Trust, and of its validity, construction, effects and administration, shall be All rights or obligations under this deed shall be subject to the jurisdiction of the	
cottish courts.		All signatures must be made
	tlors' signatures and witnesses REDF this deed consisting of this and the preceding pages is signed by the	in blue or black ink. Digital signatures are not permitted
ettlor(s) as show	in below and before the witness hereto subscribing.	
gned by	First Settler	The First Settion's signature.
the presence (litness		Each Settion. Trustee and Protector signature must be
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Iname		a Settlor, Beneficiary, Trustee or Protector,
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		For each witness signature.
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16 – The Or	iginal Trustees' signatures and witnesses	
elivery of Poli	les	
ne above name	1 Original Trustee(s) hereby acknowledge and accept our appointment as trustee(s) the policies be delivered to the Original Trustee(s) or where the box below is ent acting on behalf of the Original Trustee(s)	
		See note 4
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	Trustee	See note 1. Where the Settlo is also a Trustee they must sign this deed twice. Once in

Signatures and witnesses - General guidance The deed must be signed by the settlor, protector (if any) and all trustees. Each signature requires an independent witness. → All signatures must be made in ink. Digital signatures are not permitted. → Where the settlor is also a trustee they must sign the deed twice. If they're also the protector, then they must sign in this capacity as well. → An independent witness is any adult who is not otherwise a settlor, protector, trustee or potential beneficiary of the trust. → The same witness may be used for multiple signatures. → You must include the place of signing. This is the town or city where the signature was made.

Page 10 - Continued



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	1 rust his Trust, and of its validity, construction, effects and administration, shall be ants or obligations under this deed shall be subject to the jurisdiction of the		Settlor's witne
	s' signatures and witnesses	All signaturer must be made in blue or black ink. Digrafi signatures are not cermitted.	Settlor's witne
	F this deed consisting of this and the preceding pages is signed by the low and before the witness hereto subscribing.		
Signed by	First Settler	The First Settion's Agnature.	Date of signatu
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Idress		Ore berson may act as witness for all signatures. For each witness signature,	Second Settlor
late	(dd/mm/yyy)	provide full name and address.	0
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16 – The Origin	al Trustees' signatures and witnesses		
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Page 10 of 12			

Settlor signs
Settlor's witness signs
Settlor's witness name
Settlor's witness address
Date of signature
Place of signing
Second Settlor signs
Second Settlor's witness signs
Second Settlor's witness name
Second Settlor's witness address
Date of signature
Place of signing

icies

v, the settlor's gift must be 'delivered' to the trustees or their ete the declaration of trust.

a Collective Investment Bond, this may take the form of the olicy schedule from the settlor to the trustees. The policy nedule is issued to the settlor once the bond starts.

lows the trustees to specify whether the policy confirmation d be delivered to an agent acting on their behalf. For example, al adviser.

Only complete this box is there is an agent acting for the trustees. If left blank, then the settlor must deliver the policies to the trustees.

Page 10 - Continued

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A THE PART OF		
t – Law of the Trust		
e governing law of this Trust, and of its validity, construction, effects and administration, shall be t of Scotland. All rights or obligations under this deed shall be subject to the jurisdiction of the trish courts.		
5 – The Settlors' signatures and witnesses	All signatures must be made in blue or black ink. Digital	
WITNESS WHEREOF this deed consisting of this and the preceding pages is signed by the	signatures are not permitted.	
tlor(s) as shown below and before the witness hereto subscribing. ned by	The First Settlor's signature.	
he presence of:		
ness	Each Settlor. Trustee and Protector signature must be	
hature	witnessed. A witness must be	
hess hame	age 18 or over and cannot be a Settlor, Beneficiary, Trustee	
ness	or Protector.	
ress	One person may act as	
	witness for all signatures.	
e	For each witness signature. provide full name and address.	
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6 – The Original Trustees' signatures and witnesses		
livery of Policies		Trustee signs
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				Trustee signs
	riginal Trustees' signatures and witnesses (continued)			Trustee date of birth
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				Trustee's witness signs
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				Place of signing



16 - The Original Trustees' signatures and witnesses (community) The common seal of the Original Trustees has been affixed on this date: (ddfmmiggyg)	Where a company is to be appointed as a Trustee, the common scal of the company may be affect there. If the company data for the set a company data for the set a company data for a data set. Trustees grature boxes above	Corporate tru A corporate tru here. You mu → Date → Signa
In the presence of: Director/ Secretary/ Authorised Signatory Name of person		→ Addre
signing Place of Sealing and Signing and Henrice Sealing and Signing and the Protector signifies consent to act as Protector of this Trust		If the corpora in the trustee
Protector	clector	
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guiller.com. Presse be aware that colls and electronic communications may be recarded for monitoring, regulatory and training purposes or are analysed for at least flow years. Outlier the training power of Quiller Investment Platform Limited which provides an individual Savings Account (ISA), Junor SS and Collective Investment Road (RB). Outlier the training more of Quiller Life & Pensions Limited which provides a Collective Retrievement Account (ISA) Collective Investment Road (RB). Outlier the training Road (RB). Outlier the training Road (RB). Registered Office of Sensor Rhous, 85 Queent Victurio Street, Lindon, ECAL 448, United Rington, Quiller Universant Medium autoriside and a Sensor Rhous, 85 Queent Victurio Street, Lindon, ECAL 448, United Rington, Outlier Uie Retrieven Redigent Autority on regulated by the Financial Conduct Authority and the Provinsion Limited and Public Numerical Services region numbers and FISSM 2004 20197 Tracesciliery VIR Rumain Conduct Authority and the Provinsion Regulation Authority. Their Financial Services region Outliers for HISSM and 20197 Tracesciliery VIR Rumaines 386 1301 58. OutPublic Regulated by the Financial Conduct Authority and the Provinsion Regulation Authority. Their Financial Services reg- Outliers and HISSM 2007097 Tracesciliers VIR Rumaines 386 1301 58. OutPublic Regulated by the Financial Conduct Authority and the Provinsion Regulation Authority. Theorem Rinonial Services reg- OutPublic Regulated by the Financial Conduct Authority and Berlanders and HISSM 2007097. The Research VIR Rumaines and HISSM 2007097 Tracesciliers VIR Rumaines and HISSM 2007097. The Research VIR Rumaines and HISSM 2	A (JISA) 9 and 1 Junnert 18 genation	

ustee's seal

rustee may sign the deed by placing the company's seal ust include:

- on which the seal was applied
- ature of a director / secretary or other authorised signatory
- ess where the seal was applied (usually the company's ess)

ate trustee does not use a seal, the signatory(ies) may sign signature boxes above.

_	Protector signs
_	Protector's date of birth
_	Protector's witness signs
-	Protector's witness name
/	Protector's witness address
/	Date of signing
/	Place of signing