

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

L&G Property PAIF – Closed To All Purchases

Account number: XXXXXX

Your financial adviser: XXXXXX

I'm writing to you because you have clients invested in the L&G Property PAIF fund, offered by Legal & General (Unit Trust Managers) Limited.

We are closing the fund to all purchases (new business, switches in and top ups) from 05 December 2025.

What you need to do next

You will need to replace the fund if it is held within a model portfolio. The fund will need to be replaced before you can submit the portfolio for any new business or switches.

If the fund is not held in a model portfolio, you don't need to do anything.

Why the change is happening

The L&G Property PAIF fund is a Property Authorised Investment Fund (PAIF) and our platform requires PAIFs to pay income gross of tax.

Since this fund is not the gross paying share class we anticipated when it was added to our platform, it is not operationally viable. As a result, we have made the decision to close the fund to new business, switches in and top ups.

If you have any questions about this letter, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,



Callum Earl

Head of Client Services