



SINGLE SETTLOR BENEFICIARY PROTECTION PLAN APPLICATION

This application can only be used if the Trustees and Beneficiaries of all Trusts are the same.

1 NUMBER OF TRUSTS REQUIRED

BPTs

Business Trusts

2 SETTLOR DETAILS

Title

Full name

Country of Nationality

UK

Other

D.O.B.

Address

Tel.

Postcode

Email

Is the Settlor UK domiciled and long term resident for IHT purposes?

Yes

No

If no, please provide details on Notes page.

Please note that all foreign property is excluded from our planning.

Has the Settlor been widowed?

Yes

If yes, please provide details in the notes section of any transferable NRB allowances.

3 FINANCIAL INFORMATION

Principal Private Residence	£
Savings & Investments (excluding Pensions)	£
Other Property	£
BPR/APR Qualifying Business Assets	£
Pensions	£
Death in Service	£
Total Assets	£

4 TRUSTEES

Trustee No. 1 - Write "Settlor" on first line if Settlor is to be a Trustee

Title

Full name

Address

Relationship to
Settlor

Postcode

UK

Other

D.O.B.

Trustee No. 2

Title

Full name

Address

Relationship to
Settlor

Postcode

Country of
nationality

UK

Other

D.O.B.

Trustee No. 3

Title

Full name

Address

Relationship to Settlor

Postcode

Country of nationality

UK

Other

D.O.B.

Trustee No. 4

Title

Full name

Address

Relationship to Settlor

Postcode

Country of nationality

UK

Other

D.O.B.

Which of the Trustees will be nominated as the 'Lead Trustee'?

Trustee 1

Trustee 2

Trustee 3

Trustee 4

Lead Trustee phone number

Lead Trustee NI number

Lead Trustee email

5 POSTAL EXERCISE

Is a postal exercise required?

Yes No

If yes, please advise which Trustees require this

Trustee 1

Trustee 2

Trustee 3

Trustee 4

6 CHILDREN DETAILS

Please select status that applies

Name	Address	D.O.B.	Gender	Natural	Adopted	Stepchild
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7 BENEFICIARIES

Standard classes of Beneficiary, please tick as required and add any explanatory notes.

Children, grandchildren and future generations

Charities

Additional classes of Beneficiary, please select if required and provide full names and address below or on notes page.

Partner

Brothers/sisters

Nephews/nieces

Spouses/partners of the children/grandchildren

Other named individuals

Please advise if any beneficiaries do not have mental capacity

8 ACTION OF THE CLIENT'S WILL

Everything into Trust(s) for the Settlor's children in equal shares and then on to their descendants

OR

Other (please provide details on notes page)

9 EXECUTORS

Are the Executors of Will same as Trustees of Trust(s)?

Yes

No

If No, please provide full details of Executors below.

Name	Address	Relationship to you

10 GUARDIANS OF MINOR CHILDREN

Please provide guardian details for any children under the age of 18.

Name	Address	Relationship to you

11 CHATTELS (e.g. jewellery)

If you have any specific items e.g. jewellery you wish to leave, please provide details below

Description	Recipient (name and full address)	Relationship to you

12 SPECIFIC LEGACIES (cash gifts)

If you wish to give any specific cash legacies on death, please provide details below.

Gift description (e.g. £10,000)	Recipient (name and full address)	Relationship to you

13 FUNERAL WISHES

If you wish to give any specific funeral wishes, please provide details on the notes page

Buried

Cremated

None

14 DOCUMENT STORAGE

If the Clients would like to use our secure storage service please indicate below.

Storage

8 years

Storage not required

15 TRUST REGISTRATION

Initial Trust Registration with HMRC is free with this Solution and will be carried out by Solidus once the final Trust(s) have been signed, if a scanned copy is emailed to registrations@solidustrusts.co.uk.

For an additional fee per Trust, Trustees can authorise Solidus to maintain their registration details for 24-months and keep them up to date with any changes in Trust legislation and best practice advice.

24-month Trust Registration Maintenance Service required?

Yes No

16 NOTES (continue on additional page if required)

MENTAL CAPACITY

In English Law, the case of Banks v Goodfellow (1870) provided us with a test considering a person's mental capacity and whether they have due knowledge and understanding to make a Will. In essence, a person must have a firm understanding of what they hold in their estate, how they wish to distribute their estate and the effect that this will have. They must have arrived at their decision on how to distribute their estate on their own, without the influence of others, and the contents of their Will must reflect their true wishes and intentions.

The following questions must be completed by the instruction taker, this is important for your own protection:

	Testator 1	Testator 2
Does the Testator(s) understand that they are giving instructions from which their Will shall be drafted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the Testator(s) recollect in general terms what is owned by them?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the Testator(s) aware of who might be considered to have a moral claim on their estate – friends or relatives – even if they choose them not to benefit?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the Testator(s) broadly aware of how the estate will be shared out?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
How long have you known the Testator(s)?	<input type="text"/>	
Have Wills previously been prepared for the Testator(s) and are copies available?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Was there a discussion about earlier Wills? If so, please detail what was discussed

Was the meeting face to face? Yes No

Were there any signs of confusion or memory loss? Yes No

Have there been any recent bereavements? Yes No

Yes No

Yes No

Yes No

Who was present when instructions were taken and why?

If the Testator(s) own their home please confirm the following:

Approximate open market value of property £

Who are the registered owners?

Type of ownership (if owned jointly) **Tenants in common** **Joint tenants**

FINAL CHECKLIST SO THERE ARE NO DELAYS (✓)

- Full details of Settlor and Trustees
- Full details of Beneficiaries
- Full Will instructions
- Recommended secure document storage

DATA PROTECTION STATEMENT

Solidus IEP Ltd (“**Solidus**”) is totally committed to full compliance with the requirements of the General Data Protection Regulations (“**GDPR**”) and the Data Protection Act and will follow procedures which aim to ensure that all employees and legal and professional partners, who have access to any personal data held by or on behalf of Solidus, are fully aware of and abide by their duties under GDPR.

Solidus, in respect of its business purpose, needs to collect and use information from Licensees and their referred clients in order to operate and carry out its function as Will and Trust authors. This information is handled and dealt with properly however it is collected, recorded and used and whether it is held on paper or within computer data records.

CLIENT AUTHORISATION

I hereby instruct Solidus to draft the relevant Trust Deeds and Will to establish my estate planning.

I acknowledge that Solidus will instruct their legal partners to review the drafted Trust documentation. I agree to pay the costs even if I fail to complete the planning.

For the purpose of compliance with Data Protection Laws, I consent to Solidus holding my personal details, together with those of my Trustees and Beneficiaries. These details will only be used by Solidus for the purpose of this planning and will never be sold to or shared with third parties for the purpose of marketing.

Following the completion of this planning, I authorise Solidus or their legal partners to contact me directly if there is a requirement which I or the Trustees need to be made aware of.

Print Name

Signature

Date

ADVISER'S CONFIRMATION

As the Financial Adviser to the above Client, I understand that I am responsible for the advice, signing and witnessing of the documentation.

I agree to all aspects of the planning being reviewed by Solidus' legal partners if required.

Please prepare the documentation under existing law and I accept Solidus' Terms of Engagement which are available in the Licensee area of their Website.

Sending this application form via email, with or without signature, also constitutes my agreement to the above terms.

Print Name

Signature

Date

Please return this application to:

By post:

Solidus IEP Ltd, Premier House,
1-5 Argyle Way, Stevenage,
SG1 2AD

By email:

applications@solidustrusts.co.uk



SINGLE SETTLOR BENEFICIARY PROTECTION PLAN APPLICATION

For details about the features and benefits of the Beneficiary Protection Plan, please see the information and guidance on the Licensee resource area of the SIEP website www.siep.co.uk

GUIDANCE NOTES

Please note if the application is not fully and clearly completed it may cause delays.

1 Number of Trusts required

Multiple Trusts may be beneficial if individual control of a Trust Fund is required e.g. one per child. Unlike life assurance the use of multiple Trusts is ineffective for periodic charge planning.

2 Settlor details

Ensure you provide the Settlor's full, legal name as it appears on official identity documents such as passport. If they are known by another name such as their middle name or a nickname please include this on the notes page. Nationality and date of birth will be required for Trust Registration with HMRC.

Domicile - It is important that you confirm if the Client is UK domiciled/long-term resident for IHT purposes.

Foreign Property - If the Client has any foreign property we will exclude it from the Will we are drafting and they should make sure that they have a foreign Will to cover this property.

Widow/er - If the Client has ever been widowed, please provide details on the notes page of any unused NRB allowance that will be transferable from the deceased spouse's estate.

3 Financial Information

Please provide approximate values of the Client's key estate assets. Please note that Solidus will rely upon the information given to provide the correct advice.

4 Trustees

Ensure you provide the Trustees' full, legal names as they appear on official identity documents such as passport. NI number and date of birth will be required for Trust Registration with HMRC.

If the Settlor is a Trustee we recommend there are at least two additional Trustees. If the Settlor is not a Trustee we recommend there are three and a maximum of four Trustees. Trustees can be friends or family members over the age of 18.

Overseas Trustees - Please note that appointing an overseas resident Trustee may have tax or reporting consequences and they should take local advice based on current taxation laws as to any adverse tax implications, or reporting requirements, of being a Trustee. If you wish to proceed with an overseas resident Trustee, please note that advice must be taken at the time that the Trusts receive significant funds.

Appointing different Trustees on multiple Trusts – if you wish to appoint different Trustees on multiple Trusts, please copy the relevant pages and complete with Trustee details for each Trust.

Lead Trustee - All Trustees are equally legally responsible for the Trust but you must nominate a 'Lead' Trustee to be the main point of contact for HMRC and provide their NI number, telephone number and email address. The Lead Trustee will receive the Trust's Unique Tax Reference (UTR) and reminders to file tax returns.

Trustees Signing of Documents – If Trustees signatures are to be executed in advance using Solidus's postal service, please leave the boxes blank. Please note that the Client will need to arrange their own postal exercise for overseas Trustees.

5 Children's details

Please confirm the children's full names, addresses, date of birth and whether they are the Client's natural child. Please note that step-child is not a legal term, so such person would be identified by their full name and address. If they are a Trustee you can refer to the names and addresses given previously but dates of birth and relationship will need to be inserted here.

6 Beneficiaries

The Trust to be drafted will be a Discretionary Trust; the Beneficiaries under the Trust are discretionary Beneficiaries. With a Discretionary Trust the **Trustees decide** the detail of **who** benefits from the Trust, and **when** they benefit, from the classes of Beneficiary or named Beneficiaries specified. **Please remember that the Settlor cannot be a Beneficiary.** Trustees, provided they are not Settlers, **can** be Beneficiaries.

The first two classes of Beneficiary listed will be potential Beneficiaries in all Trusts drafted unless the client wishes to exclude them. Please add to these classes of Beneficiary as required.

Any named Beneficiaries will need to be included when the Trust is registered and will need to declare whether they have mental capacity at the time of registration. HMRC guidance states that a Settlor does not have mental capacity if they cannot understand information about the Trust.

Select the additional classes of Beneficiary ONLY if the beneficiaries are to be INCLUDED

Please detail any additional classes of Beneficiary you would like to benefit from the Trust in the notes section.

If there is only one person within a class e.g. one brother, then this person must be named in full. Please give full names and addresses of Beneficiaries in the notes section or on a separate sheet.

Any named Beneficiaries will need to be included when the Trust is registered and will need to declare whether they have mental capacity at the time of registration. HMRC guidance states that a Settlor does not have mental capacity if they cannot understand information about the Trust due to any of the following: mental illness, learning disability, dementia or a related condition, being unable to communicate.

7 Action of Client Will

The Beneficiary Protection Plan integrates the Will of the Client with the lifetime Trust framework. **On the death of the Client their whole estate after any gifts will usually be directed to one or more of their Trusts.** IHT is payable on values over the Client's Nil Rate Band Allowance and Residence Nil Rate Band Allowance if applicable (the Executors can claim any required RNRB allowance as part of the probate process).

Please advise if the Client requires anything other than all assets going into Trust for their children in equal shares and then onto their descendants.

8 Executors

The job of the Executor is to make sure the wishes expressed in the Will are carried out. In most cases the Executors will appoint Solidus IEP or our legal partner to do this and the work associated with the Trust in order to maximise the benefit of the planning, however it is at the Executors' discretion.

Please confirm if the Executors should be the same as the Trustees of the Trust(s) or if they are to be different, please provide full details.

9 Guardians

If the Client has children who are under the age of 18 they **must** specify who should be appointed as their legal Guardian in the event that both parents are deceased.

10 Chattels

The Wills will be drafted to leave all Chattels (portable personal possessions such as jewellery, paintings, furniture etc) to the Executors of the Will to distribute as they see fit. If the Client has specific items that they wish to leave to a specific person please provide details and this can be included in the Letter of Wishes. Please note that if the Client has a long or detailed list of Chattels gifts it will be more appropriate to provide this as a side letter that we can cross reference in our Letter of Wishes.

11 Specific Legacies

If the Client wishes to leave any specific cash gifts in their Will please provide details.

12 Funeral Wishes

Please indicate if the Client has a funeral preference. Specific funeral wishes can be detailed on the Notes page and will then be included in the Client's Letter of Wishes.

13 Notes

Additional notes relating to any of the previous sections should be made here and/or on a separate sheet. Please also advise us of any additional information that may be pertinent to the Client's planning such as business assets, vulnerable Beneficiaries, unwanted Beneficiaries, anticipated inheritances, gifts or loans made in the last few years or to be made in the future.

NEXT STAGES

We will keep you updated of the progress of your application.

- Once fully completed and signed by the Client and Adviser, the Adviser can either email the form to applications@siep.co.uk **OR** post the application to **Solidus IEP, Premier House, 1-5 Argyle Way, Stevenage, SG1 2AD**
- We will email you confirmation of receipt, request clarification if required and send an invoice.
- We will send an Information Quality Document (IQD) and draft Wills and Wishes Letter(s) within three weeks.
- On return of the IQD and draft Wills we will prepare final documents and review the case with our legal partner as required (typically within three weeks).
- Once completed we will contact the Adviser to confirm signing instructions.
- Final documents are then sent for signing.
- When the documents are fully signed, please email a scanned copy of the signed Trust to registrations@solidustrusts.co.uk within 14 days so that Solidus can complete initial registration with HMRC if required.
- The original documents are then returned to us and we will verify they are correctly executed and store or return as required.
- We will send the Clients their Solidus Binder containing copy documents and guidance notes.

If you have any questions on the planning or the process please call **0333 800 1291**.