



APPLICATION FOR LOAN ASSIGNMENTS AND LOAN AGREEMENTS USING EXISTING TRUST

If a client has made a loan to a Beneficiary (e.g. a parent to a child), Solidus can provide a Deed to assign (gift) the benefit of the loan to an existing Trust.

A Loan Agreement can then be provided to formalise the terms of the loan, now that it is between the Beneficiary and the Trustees.

If required, Solidus can also draft minutes for the Trustees to document the decisions that have been made.

The assignment is a chargeable lifetime transfer (CLT) and the value of the loan should be outside the client's estate for IHT after seven years.

Multiple loans made to the same Beneficiary can be assigned using one Deed but if loans have been made to multiple Beneficiaries, a separate Deed of Assignment and Loan Agreement will be required for each Beneficiary.

Please ensure that the information provided about the loans is accurate, eg if a Deed is to assign a loan made jointly by mum and dad to their son on a certain date, there should be a corresponding transaction from the parent's joint account to an account in the name of the son.

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

If the application is not fully and clearly completed it can cause delays.

Solidus Reference
(e.g. 1234_abc)

If Solidus are not storing the original documents, please enclose a copy of the original signed Trust(s) together with any subsequent deeds.

DOCUMENTS REQUIRED (PLEASE INDICATE)

Number of Deeds of Loan
Assignment

Trustee Minutes required?

Number of Loan Agreements*

***If Loan Agreements are required, please confirm the term below**

Seven-year fixed term

OR

No fixed term

This is recommended as it helps demonstrate that the Beneficiary has no absolute right to the money, if the loan is challenged by a third party. Towards the end of the seven-year period, the Trustees will need to review the arrangement with the Beneficiary and the loan will either need to be repaid or a new loan agreement put in place

Settlor 1

Title

Full name

Settlor 2 (if applicable)

Title

Full name

Address

Tel.

Postcode

Email

TRUSTEES

Please note if there have been any changes to Trustees since the Trust was set up or if any Trustee names or addresses have changed, as Trustees will need to be detailed as a party to the loan documents.

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LOANS TO BE ASSIGNED

Please list the details of all existing loans made by the Settlers which are to be assigned to the Trust(s)

Assignment 1

Loans made from (please tick):	Settlor 1 <input type="checkbox"/>	Settlor 2 <input type="checkbox"/>	Both <input type="checkbox"/>
Loans made to (Beneficiary name & address):			
Was the loan previously documented? (If yes please provide a copy of loan agreement)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Name of the Trust which the loans are to be assigned			

Date of loan(s):

Amount of loan(s):

	£
	£
	£

Assignment 2

Loans made from (please tick):	Settlor 1 <input type="checkbox"/>	Settlor 2 <input type="checkbox"/>	Both <input type="checkbox"/>
Loans made to (Beneficiary name & address):			
Was the loan previously documented? (if yes please provide a copy of loan agreement)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
Name of the Trust which the loans are to be assigned			

Date of loan(s):

Amount of loan(s):

	£
	£
	£

If you require more than two loan assignments, please copy this page.

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. 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.

CONFIRMATION OF INSTRUCTIONS

Client authorisation

I/We hereby instruct Solidus to draft the relevant documentation and acknowledge that Solidus will instruct their legal partners to review the drafted documentation. I/We agree to pay the costs even if I/we fail to complete the planning.

For the purpose of compliance with Data Protection Laws, I/we consent to Solidus holding my/our personal details, together with those of all parties named in my/our planning. 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/we authorise Solidus or their legal partners to contact me/us directly if there is a requirement which I/we, or the Trustees, need to be made aware of.

Print Name

Signature

Date

Print Name

Signature

Date

ADVISER'S CONFIRMATION

As the Financial Adviser to the above Client(s) 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