



## LEGAL PARTNERSHIP BENEFICIARY PROTECTION PLAN APPLICATION FOR MARRIED COUPLES AND CIVIL PARTNERSHIPS

Please refer to our Guidance Notes when completing this form.

**1 NUMBER OF TRUSTS REQUIRED**

BPTs

Business Trusts

### 2 SETTLORS' DETAILS

#### Settlor 1

Title

Full name

Country of  
Nationality

UK

Other

D.O.B.

#### Settlor 2

Title

Full name

Country of  
Nationality

UK

Other

D.O.B.

Address

Tel.

Postcode

Email

Are both Settlers 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 either Settlor been widowed?

Yes

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

### 3 CHILDREN'S DETAILS

Name	Address	D.O.B.	Gender	Settlor 1 natural/ legally adopted	Settlor 2 natural/ legally adopted	Both Settlers
				<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"/>

### 4 FINANCIAL INFORMATION

Please provide approximate values to ensure that we can confirm the most approximate planning.

	First Settlor	Second Settlor	Joint Assets
Principal Private Residence	£	£	£
Savings and Investments (excluding Pensions)	£	£	£
Other Property	£	£	£
BR/AR Qualifying Business Assets	£	£	
Pensions	£	£	
Death in Service	£	£	
<b>Total Assets</b>	£	£	£

### 5 TRUSTEES

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

Title

Full name

Address

Relationship to  
Settlor

Postcode

Country of  
nationality

UK

Other

D.O.B.

**Trustee No. 2 - Write "Settlor 2" on first line if Settlor to be a Trustee**

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 telephone no.

Lead Trustee NI number

Lead Trustee email

## 6 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

## 7 ACTION OF THE CLIENTS' WILLS ON FIRST DEATH

**Option 1** - Estate to spouse absolutely (no protection)

OR

**Option 2** - Nil Rate Band Protection with value above NRB to surviving spouse absolutely

OR

**Option 3** - Nil Rate Band Protection with value above NRB to surviving spouse on a life interest

OR

**Option 4** - Life interest in property with other assets to surviving spouse absolutely (this cannot be combined with NRB planning)

OR

**Option 5** - Life interest in all assets

**Estates approaching or exceeding £2m:** (if not applicable, please skip this question)

Option to bank RNRB on first death Yes  No

## Property ownership

If options 2-5 are chosen, Solidus to check property ownership and draft a Deed of Severance if not already Tenants in Common (service not available in Northern Ireland)

Yes  No

## 8 BENEFICIARIES

Standard classes of Beneficiary, please tick as required.

Children, grandchildren and future generations

Charities

Additional classes of beneficiary, please tick if required and provide full names and addresses below or on Notes page.

Step-children

Brothers/sisters/nephews/nieces

Spouses/partners of the children/grandchildren

Other named individuals

Please advise if any Beneficiaries do not have capacity

## 9 EXECUTORS

Please note the the Settlers will be Executors for each other unless advised otherwise.

Executors of Will same as Trustees of Trust(s)

If yes, skip the rest of this section.

If no, please provide full details of Executors.

Full Name	Address	Relationship to whom

## 10 GUARDIANS OF MINOR CHILDREN

Full Name	Address	Relationship - to whom

## 11 CHATTELS GIFTS (e.g. jewellery)

Description	Recipient full name and address	Relationship - to whom

## 12 SPECIFIC LEGACIES (cash gifts)

Please give details of any specific cash gifts and when they are to be made:-  
 Select (1) if it is a gift on the death of the first spouse, select (2) if it is a gift to be made on the death of the second spouse and select (3) on death irrespective of whether on first or second death.

Gift description (e.g. £10,000)	Gifts to be made (see above)	Recipient full name and address	Relationship - to whom
	1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>		
	1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/>		

### 13 FUNERAL WISHES

**Settlor 1**

Cremation

Burial

None

**Settlor 2**

Cremation

Burial

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](mailto: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?**

**FINAL CHECKLIST SO THERE ARE NO DELAYS**

- Full details of Settlers and Trustees
- Full details of Beneficiaries
- Full Will Instructions
- Recommended secure document storage

**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](mailto:applications@solidustrusts.co.uk)

## 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.

## CLIENT AUTHORISATION

We hereby instruct Solidus to draft the relevant Trust Deeds and Wills to establish our estate planning.

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

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

Print Name	<input type="text"/>
Signature	<input type="text"/>
Print Name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text"/>

## 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



## LEGAL PARTNERSHIP BENEFICIARY PROTECTION PLAN APPLICATION FOR MARRIED COUPLES AND CIVIL PARTNERSHIPS

### 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 Clients' details

Ensure you provide the Clients' full, legal names as they appear on official identity documents such as their 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 Clients are UK domiciled for IHT purposes.

**Foreign Property** - If the Clients have any foreign property assets, please note these are excluded from the Wills we are drafting and they should ensure that they have foreign Wills to cover these assets.

**Widow/er** - If either of the Clients have 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 Children's details

Please confirm the children's full names, addresses, dates of birth and whether they are joint children or a child of only one of the Clients. Please note that step-child is not a legal term, so such person would be identified by their full name and address.

#### 4 Financial Information

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

#### 5 Clients with qualifying business or agricultural assets

The provision of additional trust planning for Clients with qualifying business (BR) or agricultural (AR) assets can realise significant tax and long-term protection benefits through the use of advanced Business Trust planning. It is best practice to ask the accountant of the Client to confirm the current status of any such assets before adding this planning to any Client framework. Business planning is advised for all larger estates to maximise RNRB planning.

#### 6 Trustees

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

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

**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 page 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' postal service, please leave the boxes blank. Please note that the Clients will need to arrange their own postal exercise for any overseas Trustees.

## 7 Action of Clients' Wills on first death

The Beneficiary Protection Plan integrates the Wills of Clients with the lifetime trust framework. On the death of the first spouse, the estate will either be directed absolutely to the surviving spouse, into a Nil Rate Band Will Trust ("NRB") or into a life interest trust (property or all assets). When the second spouse dies, their estate is then left in equal shares to a number of trusts for the children to benefit from or to an individual trust for the Beneficiaries to share.

Absolute gifting allows the surviving spouse unrestricted access to their spouse's estate but offers no protection.

It is important to consider NRB planning for the first to die in order to offer legitimate protection of these assets for the surviving spouse and children. NRB planning can use a mix of assets after first death.

An alternative approach is to leave the estate of the first to die on a lifetime interest to the spouse which provides income from investments and a right to live in the property but protects the capital. This is commonly used for more elderly Clients where protection of the first to die's estate value is important to the Client, guaranteeing a legacy to their children. This planning is also used where the Clients wish to retain personal control, after the death of both of them, over the final distribution of their individual assets e.g. in the case of remarriage. Life interest planning may be used for the main residence only or for all assets.

It is also possible to have both NRB and life interest planning with the Beneficiary Protection Plan.

In most cases estates that qualify for the RNRB tax allowance will utilise the allowance of both spouses on the death of the second spouse. This will be claimed by the executors and trustees as an additional part of the probate process.

### Life interest if property value under £700k

Please note in certain circumstances, where the main residence value is under £700,000, in order to claim the RNRB allowance all or part of the share of the property of the first to die may have to pass to a flexible Trust. At the date of death the Trustees will decide to utilise the Trust, if required.

### Estates approaching or exceeding £2,000,000

Where an estate exceeds £2 million, the ability to claim the available RNRB tax allowance in full is reduced and is lost if the surviving spouse's estate exceeds £2.7 million. In order to maximise planning on estates it may be beneficial to consider using Nil Rate Band planning. The Clients must also decide if they want to use their RNRB allowance now or risk the surviving spouse losing the ability to claim this allowance on their death. If the Clients decide to use the RNRB allowance on first death, they need to leave a proportion of the qualifying residential interest to their children directly. This will result in the surviving spouse having to share partial ownership with the children to allow the RNRB allowance to be claimed. The gift to the children can be an absolute share of the property or a life interest. Please ensure that Clients are made aware of this if the allowance is to be claimed on the death of the first spouse.

### Ownership of Main Assets

If an NRB or life interest approach is taken, it is advisable to ensure that substantial assets (bonds, savings and property) are owned individually and not jointly. The Adviser may deal with the financial planning but Solidus can separate the ownership of property into Tenants in Common by drafting a Deed of Severance and Equity Share Deed. Please advise on the notes page if any other property ownership needs changing.

## 8 Beneficiaries

The Trust(s) to be drafted will be Discretionary Trust(s); the Beneficiaries under the Trust(s) 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 will not be a Beneficiary** unless a special Settlor Interested Trust is specifically requested. 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 Clients wish to exclude them. Please add to these classes of Beneficiary as required.

**Tick 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.

## 9 Executors

The job of the Executor is to make sure the wishes expressed in the Will are carried out. The Executors can appoint Solidus IEP or our legal partner to do this work associated with the Wills and Trust(s) 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.

## 10 Guardians

If the Clients have 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.

## 11 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 Clients have 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 Clients have a long or detailed list of Chattel gifts it will be more appropriate to provide this as a side-letter that Solidus can make reference to this in our Letter of Wishes.

## 12 Specific Legacies

If the Clients wish to leave any specific cash gifts in their Wills please provide details.

## 13 Funeral Wishes

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

## 14 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 Clients' planning such as vulnerable Beneficiaries, unwanted Beneficiaries, anticipated inheritances or 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](mailto: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](mailto: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**.