



TRUST FULFILMENT

BENEFICIARY PROTECTION TRUST/SOLIDUS TRUST (POST PROBATE)

If a deceased Client has directed their residual estate to one or more Beneficiary Protection Trust(s) (BPT(s)) or a Solidus Trust in their Will, then it is the duty of the Executors to pay up to the net sum to one or more Trust(s) in the proportions detailed in the Will. If the Executors want to abandon the benefits of the Trust(s), they cannot ignore the gift to the BPT(s) or Solidus Trust as they will be failing in their duties. They must close the Trust down within two years of death in order to avoid tax consequences.

Please note:

- **If the RNRB has been claimed on the probate application do not complete this form unless the required appointments have already been made**
- If the application is not fully completed, the application will not be processed. Finalised IHT form information is essential and we cannot proceed without it
- Solidus will rely upon the valuations provided and has no responsibility for their accuracy

Checklist: The following information **MUST** be included

Solidus Reference (if applicable) e.g.
1234_abc

Copy of the IHT 205/400 forms

Copy of the Will and any Codicils

Copy of the signed Trust(s)

Details of any changes of Trustees
(retirements/deaths and/or appointments)

Copy of the Death Certificate

Copy of the Grant of Probate

AML for Trustees

TRUST REGISTRATION SERVICES REQUIRED? (Additional Cost)

Initial Trust Registration only

24-month continuing service (Initial Registration plus any required updates for 24 months, Trust alerts and annual e-newsletter)

Full name of the deceased

Date of Death

TRUSTEES OF THE TRUST

Trustee names/addresses have changed?
(if yes, please provide changes in the notes space provided below)

Yes

No

ASSETS TO BE TRANSFERRED TO THE TRUST

Please provide accurate values of the estate assets

Value of main residence

£

Value of liquid assets

£

Other (include details below)

£

Total estate value to be transferred to the Trust

£

The total must be NET of any RNRB appointment of capital

Further details of assets being transferred into the Trust:

BENEFICIARY DISTRIBUTIONS

The majority of Trustees will respect the judgement of the Client and sensibly use the BPT(s) or Solidus Trust framework. They will then have to make a decision on which assets are to be used to fund each Trust.

(a) If all assets have been liquidated Solidus require the sum which is to be transferred/loaned from the Trust. Solidus will provide the advice and service for any loans that are desired by Trustees for Beneficiaries.

(b) If investments are to be transferred to the Trustees then this should be carried out by the Financial Adviser.

(c) If property is to be transferred, then engage with a local property conveyancer to fulfil your requirements.

Please note that investments must be registered in the name of the Trust if applicable.

Value of the Trust Fund

£

Are the Trustees investing the full Trust Fund?

Yes

No

If yes, please provide details of the chosen investment option (if known)

Are the Trustees going to Loan the Trust Fund?

Yes

No

If yes, please provide details of the Beneficiary(ies) and the loan amount below

BENEFICIARIES

Beneficiary 1

Title

Full name

Address

Postcode

Value of loan to
Beneficiary

£

Trust from which loan is being made

Beneficiary 2

Title

Full name

Address

Postcode

Value of loan to
Beneficiary

£

Trust from which loan is being made

BENEFICIARIES (Continued)

Beneficiary 3

Title Full name

Address

Postcode

Value of loan to Beneficiary £

Trust from which loan is being made

Beneficiary 4

Title Full name

Address

Postcode

Value of loan to Beneficiary £

Trust from which loan is being made

LOANS BEING MADE FROM THE TRUST TO THE BENEFICIARIES

Term of Loan Agreement

Seven-year 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

OR

No fixed term

NOTES

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 documents and Deeds to fulfil the Trust(s) and acknowledge that Solidus will instruct their legal partners to review the drafted 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 all parties named in 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, 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

Signature

Date

Print Name

Signature

Date

ADVISER'S CONFIRMATION

As the Financial Adviser to the above clients I confirm that I have discussed the purpose and details of fulfilment. I understand that I am responsible for the correct signing and witnessing of the documentation and agree to all aspects of the planning being reviewed by Solidus' legal partners as 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.

Print Name

Signature

Date

NEXT STAGES

1. We will confirm the required instructions. We will then draft the required documents and share them with our legal partners.
2. Once we have our legal partners approval, we will prepare final documents.
3. Final documents are then sent to the Financial Adviser.
4. Documents will be returned to Solidus for verification.
5. Solidus will then either store the documents with the client's other documentation or send them back to the Financial Adviser.

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