



MULTIPLE BOND TRUST APPLICATION

Please refer to the accompanying Guidance Notes when completing this form.

1 TYPE OF TRUST REQUIRED

Option 1 - absolute gift of bond into Trust

Option 2 - gift of bond into Trust retaining the right to regular withdrawals

2 SETTLORS' DETAILS

First Settlor

Title Full name

Country of Nationality UK Other D.O.B.

Second Settlor (for jointly held bonds)

Settlor

Title Full name

Country of Nationality UK Other D.O.B.

Address

Tel. Postcode

Email

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 TRUSTEE'S DETAILS

Trustee No 1 - Just write "Settlor 1" on the first line if the Settlor is to be a Trustee

Title

Full name (in capitals)

Address

Relationship to Settlers
(if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Trustee No 2 - Just write "Settlor 1" on the first line if the Settlor is to be a Trustee

Title

Full name (in capitals)

Address

Relationship to Settlers
(if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Trustee No 3

Title

Full name (in capitals)

Address

Relationship to Settlers
(if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Trustee No 4

Title

Full name (in capitals)

Address

Relationship to Settlor
(if not Settlor)

Postcode

Country of
Nationality

UK

Other

D.O.B.

Which of the above 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

5 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.

Step-children

Brothers/sisters

Nephews/nieces

Other named individuals

Please advise if any beneficiaries do not have mental capacity

6. LETTER OF WISHES

Is a Letter of Wishes required (for an additional fee)?

If yes, complete details below.

If no, skip to next section.

7. TRUST PROPERTY

POLICY 1 Details

1) Deed of Assignment required to assign existing policy to the Trustees

2) Policy will be purchased by the Trustees once the Trust has been set up

Provider full name

Address

Postcode

Type of bond

Policy number:

Lives Assured (full names):

Original value:

Current value:

IF THE SETTLOR(S) IS RETAINING THE RIGHT TO REGULAR WITHDRAWALS FROM THE BOND:

Amount of withdrawal:

Frequency of withdrawal:

POLICY 2 Details

1) Deed of Assignment required to assign existing policy to the Trustees

2) Policy will be purchased by the Trustees once the Trust has been set up

Provider full name

Address

Postcode

Type of bond

Policy number:

Lives Assured
(full names):

Original value:

Current value:

IF THE SETTLOR(S) IS RETAINING THE RIGHT TO REGULAR WITHDRAWALS FROM THE BOND:

Amount of
withdrawal:

Frequency of
withdrawal:

8 NOTES (continue on additional page if required)

9 DOCUMENT STORAGE

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

Storage

8 years

Storage not required

10 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

FINAL CHECKLIST SO THERE ARE NO DELAYS (✓)

Full details of Settlor and Trustees

Full details of Beneficiaries

Full details of all Bonds to be assigned to Trust

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

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/We hereby instruct Solidus to draft the relevant Trust Deed to pass the above-mentioned trust property to the nominated Trustees for the benefit of the noted Beneficiaries.

I/We 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

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



MULTIPLE BOND TRUST APPLICATION

England and Wales only (Solution not available in Northern Ireland)

For details about the features and benefits of this Multiple Bond Trust, please see the information and guidance on the Licensee resource area on the SIEP website www.siep.co.uk

GUIDANCE NOTES

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

Advice on Gifting

You should reconfirm your advice to ensure that the Clients understand that in assigning the assets to their Trust they are giving up their right to the capital and income. The value of the assets will normally fall out of their estate for IHT purposes after seven years from the date of the assignment into the Trust.

If the Clients have made any other gifts into Trust within the last seven years they should ensure that this gift will not cause them to exceed the Chargeable Lifetime Transfer ("**CLT**") allowance (currently £325,000). In the event that the Clients make a future Potentially Exempt Transfer ("**PET**") in the next seven years, this may bring the CLT back into account for IHT purposes (the "14 year rule").

1 Type of Trust required

There are two solutions and you must specify which option the Client requires as this will dictate how the Trust is drafted.

1. **Absolute Gift** - This is for Clients who are happy to give up their absolute right to income and capital. The Client is making an absolute gift of the bond and after 7 years it will be outside of their estate for IHT purposes.
2. **Retained right to regular withdrawals** - The Client is making an absolute gift of the capital and after 7 years it will be outside of their estate for IHT purposes. However, the right to an income (as regular withdrawals from the capital) is carved out and retained by the Client. Even if the Client does not take the income, the value will return to the Client's estate for IHT purposes. Any medical underwriting must be achieved with the provider; the Multiple Bond Trust does not provide any discounts

2 Settlers and Trustees

Ensure you provide the individuals' full, legal names as they appear on official identity documents such as passports. If they are known by another name such as their middle name or a nickname please include this on the notes page.

Both Settlers must be Trustees. In addition it is strongly recommended that there are two other Trustees, as two will be needed to act after the death of both Settlers. Trustees can be friends, family members over the age of 18, peers or you can elect to have a Professional Trustee.

Appointing different Trustees on multiple Trusts - If you need additional Trust(s) and the Trustees are the same, copy pages 4&5 and add it to the application. Otherwise please make a second application.

Overseas Trustees - Please note that appointing an overseas resident Trustee may have tax or reporting consequences, and you 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 also be taken at the time that the Trust receives significant funds.

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.

The Lead Trustee will receive the Trust's Unique Tax Reference (UTR) and reminders to file tax returns.

3 Beneficiaries

The Trust(s) to be drafted will be Discretionary Trust(s); 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 Settlers will not be a Beneficiary** unless a special Settlor Interested Trust is specifically requested. Trustees, provided they are not Settlers, **can** be Beneficiaries.

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.

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.

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.

4 Default Beneficiaries

The Trust has a life of a maximum of 125 years (80 years in Northern Ireland). After this time (under current law) the Trust **must** be closed down; however, the Trustees may elect to close it down earlier. In either case they would normally have distributed the Trust Fund prior to closure. **In the unlikely event** that assets remain undistributed they will pass to the **"Default Beneficiaries"**. These are commonly the Settlers' children who were alive at the date the Trust Deed was created in equal shares. In practice, as the Settlor's children will not be alive at the end of the Trust Period, the Trust Fund will pass into their respective estates.

If the client would rather a charity was chosen at the discretion of the Trustees or a specified charity select the "Other" box and enter details alongside it, including the registered charity number.

5 Children's details

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

6 Letter of Wishes

Although the Settlers cannot dictate to the Trustees how they should use the assets of the Trust, a Wishes Letter is highly advisable to set out the Settlers' preferences as to the distribution of the assets. Trustee Minutes can be provided after the transfer into trust has occurred - please advise on Notes page if this additional service is required.

7 Trust Property

Please list the details of all bonds to be held within the Trust (please copy this page if you need to add details of more than two policies). If withdrawals are to be retained, detail the annual value to be returned and the frequency e.g. annually, quarterly or monthly.

NEXT STAGES

We will keep you updated of the progress of your application and you can also log in to your Licensee portal.

- Post the application to **Solidus IEP, Premier House, 1-5 Argyle Way, Stevenage, SG1 2AD**
- **OR** scan and email the form to **applications@siep.co.uk**
- We will email you confirmation of receipt, request clarification if required and send an invoice.
- We will input your client's information within a few days and email you a case summary for approval. You must confirm all details are correct before we can proceed.
- Once approved we will draft final documents.
- Our legal partner will approve the Trust and we will post it to you for the client's signatures.
- Email a scanned copy of the signed Trust to **registrations@solidustrusts.co.uk** within 14 days so Solidus can complete initial registration with HMRC within the required deadline.
- If we are storing the documents you can return them to us by post and we will verify and store them securely and advise you and archive the case.
- **OR** if we are not storing the Assurance Trust then simply email a scan of the signed documents to **verifications@solidustrusts.co.uk** and we will verify it by return email and archive the case.

If you have any questions please call **0333 800 1291**.