

# Deed of Appointment of a Share to/Revocation of a Share of a Beneficiary in a Flexible Gift or Pension Discretionary Trust

Careful attention must be paid to the terms of the Trust and all documents relating to it. Please read the Note at the end prior to signature. This form should not be returned to the insurer.

A. THIS DEED is made on \_\_\_\_\_ 20 \_\_\_\_\_  
by the following parties, that is:

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

(The "Trustees") being the current trustee(s) of the trust created by \_\_\_\_\_  
as settlor (the "Settlor") by Declaration of Trust dated \_\_\_\_\_ (the "Declaration of Trust").

B. \* In exercise of the powers of revocation under the Declaration of Trust and every other power vested in all or any of them, such of the Trustees so empowered hereby revoke the revocable appointment contained in the deed of appointment of Trust funds dated \_\_\_\_\_.

(\*Please tick the box if an earlier revocable appointment is to be revoked)

C. \* In exercise of the powers of appointment of the Trust Fund contained in the Declaration of Trust and every other power vested in all or any of them, such of the Trustees so empowered hereby:

\* revocably (in terms of the Declaration of Trust) \* irrevocably

(\*Please tick whichever box is applicable)

in respect of the whole Trust Fund (excluding any share which has previously been appointed irrevocably and excluding any share which has previously been appointed revocably and is not hereby and has not previously been revoked) hereby appoint the following persons to benefit from it in the shares as noted below:

Name \_\_\_\_\_ (Share \_\_\_\_\_)

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Name \_\_\_\_\_ (Share \_\_\_\_\_)

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Name \_\_\_\_\_ (Share \_\_\_\_\_)

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

- D. (a) The provisions of the Declaration of Trust and the Trustees' powers in law shall continue to be effective so far as consistent with the appointment (if any) made under Section C.
- (b) Where the Settlor is one of the Trustees, he/she is party to this Deed also as Settlor under the Declaration of Trust if in terms of that instrument the powers referred to in Sections B and C above are reserved to the Settlor alone or jointly with the Trustees.
- (c) Nothing in this Deed shall prejudice or impair in any way any lien to which the Trustees are entitled in respect of any claim for costs, charges or expenses or in order to protect themselves against any
- (d) We certify that this Deed is an exempt instrument in terms of Category L of the Schedule to the Stamp Duty
- (e) This Deed shall be governed by the law of the country governing the Declaration of Trust.

IN WITNESS whereof this instrument is executed as a deed on the day and year first mentioned above.

SIGNED AND DELIVERED by:

Name \_\_\_\_\_

(Signature of Witness) \_\_\_\_\_

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

SIGNED AND DELIVERED by:

Name \_\_\_\_\_

(Signature of Witness) \_\_\_\_\_

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

SIGNED AND DELIVERED by:

Name \_\_\_\_\_

(Signature of Witness) \_\_\_\_\_

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

## NOTE

This form must be signed by each party stated at Part A before a witness who must sign against each signature witnessed. The witness must be independent, over 18 and not a relative of the person whose signature is being witnessed.

This form has been designed for use with policies and trust forms issued by life assurance companies in the Abbey National Group.

Examples of situations that may arise when use of the form may be appropriate:

1. 1/2 of Trust Fund appointed irrevocably to A already. Now Trustees want to appoint rest of Fund to B and C equally.  
B and C are named in this Deed as having a 1/2 share each (ie. B and C have a 1/4 each of the Fund following this Deed).
2. 1/2 of Trust Fund appointed to A already revocably. Appointment not to be revoked. B and C to benefit as in 1.  
This Deed states that B and C have a 1/2 share each.
3. A's 1/2 share previously appointed revocably is to be revoked. A, B and C are to share equally. This Deed revokes earlier revocable appointment in favour of A (by completion of Section B of the Deed) and instead gives A, B and C a 1/3rd shares each.

**The Deed and the notes in relation to its use are for general guidance only and are based on current understanding of United Kingdom law and Inland Revenue practice. No responsibility can be taken by the Abbey National Group or any company in it for the interpretation of the law or future changes in the law or practice. Tax liabilities are dependent on individual circumstances and no assurance can be given that the use of this form is suitable for your circumstances.**

**You should seek separate legal and taxation advice prior to signature and during the life of the Trust.**