

Deed of Appointment of a Share/Revocation
of a Share of a Beneficiary in a James Hay Wrap
Discretionary Trust or James Hay By-pass Trust



Completion guide

Careful attention must be paid to the terms of the Trust and all documents relating to it. Please read the Notes section at the end prior to signing. This Deed should be retained by the Trustees.

Please complete this form in **BLOCK CAPITALS** and black ink and return it to: James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.

A Parties

You should insert the date on which the Deed is completed along with the full names and addresses of all the parties, being the present Trustees, to this Deed.

This Deed is made on by the following parties:

Name of Trustee	<input type="text"/>
Address	<input type="text"/>
	<input type="text" value="Postcode"/>
Name of Trustee	<input type="text"/>
Address	<input type="text"/>
	<input type="text" value="Postcode"/>
Name of Trustee	<input type="text"/>
Address	<input type="text"/>
	<input type="text" value="Postcode"/>
Name of Trustee	<input type="text"/>
Address	<input type="text"/>
	<input type="text" value="Postcode"/>

The name of the Settlor(s) should be inserted along with the date of the Declaration of Trust.

(the "Trustees") being the current Trustee(s) of the Trust created by

(the "Settlor")

by Declaration of Trust dated on (the "Declaration of Trust")

B Revocation

This section of the Deed should be completed if an earlier revocable appointment is to be revoked.

Tick the box if an earlier revocable appointment is to be revoked and insert the date of the earlier appointment.

In exercise of the power 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 the Trust Funds dated

C Appointment

This section of the Deed should be completed if the Trustees are exercising a power of appointment.

You should tick whether the appointment is revocable or irrevocable. A revocable appointment allows you to retain the option to make future variations to the beneficiaries but an irrevocable appointment cannot be changed. You should insert the full names and addresses of each person who is to benefit and the share which each is to receive (this should total 100%).

In exercise of the power 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

appoint the persons named below to benefit from the Trust Fund in the shares shown below in respect of the whole Trust Fund (excluding any shares which have previously been appointed irrevocably and appointed revocably and not hereby or previously revoked):

Full name	<input type="text"/>
Appropriate Share	<input type="text"/> %
Address	<input type="text"/> <input type="text"/> Postcode
Full name	<input type="text"/>
Appropriate Share	<input type="text"/> %
Address	<input type="text"/> <input type="text"/> Postcode
Full name	<input type="text"/>
Appropriate Share	<input type="text"/> %
Address	<input type="text"/> <input type="text"/> Postcode

D Important information

- 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.
- 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 tax liabilities.
- This Deed shall be governed by the law of the country governing the Declaration of Trust.

All the parties stated at Part A should sign before a witness who must sign and insert their full name and address against each signature being witnessed. A witness must be an independent person aged 18 or over.

In witness whereof this instrument is executed as a Deed on the day and year first mentioned above.

SIGNED AND DELIVERED by:

Name of Trustee	<input type="text"/>
Signature of Trustee	<input type="text"/>
Full name of Witness	<input type="text"/>
Address of Witness	<input type="text"/>
	Postcode
Signature of Witness	<input type="text"/>

Name of Trustee	<input type="text"/>
Signature of Trustee	<input type="text"/>
Full name of Witness	<input type="text"/>
Address of Witness	<input type="text"/>
	Postcode
Signature of Witness	<input type="text"/>

Name of Trustee	<input type="text"/>
Signature of Trustee	<input type="text"/>
Full name of Witness	<input type="text"/>
Address of Witness	<input type="text"/>
	Postcode
Signature of Witness	<input type="text"/>

Name of Trustee	<input type="text"/>
Signature of Trustee	<input type="text"/>
Full name of Witness	<input type="text"/>
Address of Witness	<input type="text"/>
	Postcode
Signature of Witness	<input type="text"/>

Before completing this Deed we strongly recommend you seek separate legal and taxation advice to ensure it is suitable.

This Deed has been designed for use only with the James Hay Wrap Discretionary Trust (and this includes the Gift, Loan and Discounted Gift Trusts) and the James Hay By-pass Trust.

The Trustees are empowered under the Trust to exercise a power of appointment in favour of one or more of the beneficiaries in the class of potential trust beneficiaries in such shares and subject to such conditions as the Trustees may by Deed or Deeds revocably or irrevocably appoint.

In the case of the James Hay Wrap Discretionary Trusts, the Trustees can only make the appointment with the written consent of the Settlor, if alive, or survivor of them if more than one. The Settlor's consent is not required under the terms of the James Hay By-pass Trust.

Appointments can only be made in favour of people within the class of beneficiaries set out in the Trust Deed.

Examples of situations that may arise when use of the Deed 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 (i.e. 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 in 1/2 the Trust Fund.
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 Sections B and C of the Deed) and instead gives A, B and C a 1/3 share each.

HMRC Trust Registration Service

New or existing trusts are required to register if they generate a tax consequence of any kind. This could include income tax, capital gains tax, inheritance tax, stamp duty land tax and stamp duty reserve tax.

Also where a trust is already registered details need to be updated any year there is a tax consequence.

Bare Trusts do not need to register.

The Deed and the notes in relation to its use are for general guidance only. No responsibility can be taken by James Hay Partnership 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.

We are able to provide literature in alternative formats. For a Braille, large print or audio version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

James Hay Partnership is the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL, IPS Plc, PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services. (04/19)