

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 (that is, the date on which the last signature is obtained) 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

Corporate Number (if corporate Trustee)

Address (including registered address if corporate Trustee)

Name of Trustee

Corporate Number (if corporate Trustee)

Address (including registered address if corporate Trustee)

Name of Trustee

Corporate Number (if corporate Trustee)

Address (including registered address if corporate Trustee)

Name of Trustee

Corporate Number (if corporate Trustee)

Address (including registered address if corporate Trustee)

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 by the Trustees.

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

Each of the Trustees named above, in exercise of the power of revocation set out in the Declaration of Trust (and all other powers vested in them), hereby revokes the revocable appointment made in the deed of appointment dated as below:

D	D	M	M	Y	Y	Y	Y
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C Appointment

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

Please tick the box to indicate 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 that each is to receive (this should total 100%).

Each of the Trustees named above, in exercise of the power of appointment set out in the Declaration of Trust (and all other powers vested in them), hereby:

Revocably (in terms of the Declaration of Trust)

Irrevocably

appoints the person(s) named below to benefit from the Trust Fund in the shares shown below. The shares apply in respect of the whole Trust Fund, excluding any shares that have been previously appointed (and not revoked):

Full name

Appropriate Share %

Address
 Postcode

Full name

Appropriate Share %

Address
 Postcode

Full name

Appropriate Share %

Address
 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.

E Signatures

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 (that is, not related to or connected with the party signing the Deed) 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

Signature of Trustee

Full name of Witness

Address of Witness
 Postcode

Signature of Witness

Name of Trustee

Signature of Trustee

Full name of Witness

Address of Witness
 Postcode

Signature of Witness

Name of Trustee

Signature of Trustee

Full name of Witness

Address of Witness
 Postcode

Signature of Witness

Name of Trustee

Signature of Trustee

Full name of Witness

Address of Witness
 Postcode

Signature of Witness

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 have the power under the Trust to appoint 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/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. 50% 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 each having a 50% share (i.e. B and C each have a 25% share of the Fund following this Deed).
2. 50% of Trust Fund appointed revocably to A. Appointment of A is not to be revoked. B and C to benefit as in 1. B and C each have a 50% share each in 50% of the Trust Fund following this Deed.
3. A's 50% 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 33.33% share each (by completion of Section C of the Deed).

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, audio or E-text 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 Nucleus Group Services Limited (NGSL) (registered in England number 02538532); 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); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT 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. (2/23)