

Appointment of Professional Trustee



ZEDRA Trust Company (UK) Limited Client Agreement

Zedra Trust Company (UK) Limited (**ZEDRA**) is a Corporate Trustee, authorised and regulated by the Financial Conduct Authority, register reference 119184 with registered offices at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, England, WA16 8GS.

This form should be completed if you wish to appoint the Trustee as your professional trustee and has been divided into 3 sections for ease of completion.

Please Complete Name of Trust

In this document the following definitions shall apply:

The Policy Issuer means the company that issues the policy as defined below.

Trust shall mean this trust to be created by you and the Trustee whereby the Trustee shall hold the Trust Fund subject to the terms of that Trust.

Policy shall mean the investment bond issued by the Policy Issuer to be held in accordance with the terms of the Trust.

Trustee shall mean ZEDRA where the context permits.

Trust Fund shall mean the property held subject to the terms of the Trust which may include the Policy.

SECTION A – Details of Previous Gifts

Please provide brief details of any previous gifts you have made which might affect the inheritance tax position of the Trust.

SECTION B – Delegation of Investment Powers to Settlor(s)

SECTION C – Letter of Engagement

This section summarises the terms of the Trustee's appointment as Trustee and asks you to confirm that you understand these terms and other key points before confirming your agreement.

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SECTION A – Details of Previous Gifts

ZEDRA will use the information you provide in this Application to complete the appropriate UK HM Revenue & Customs (HMRC) requirements in relation to your trust. We may require further information and will write to you in the future to obtain this.

Have you made any previous chargeable lifetime transfers in the last seven years? In very simple terms, a chargeable lifetime transfer will have occurred if you have made any other trusts (other than bare trusts). If you have any doubt, please speak with your professional adviser.

Yes ☐ No ☐

If yes please provide details

Date of transfer	Amount of transfer	Details of transfer

Have you made any previous potentially exempt transfers in the last seven years? In very simple terms, a potentially exempt transfer will have occurred if you have made gifts to other people (other than your spouse) in the previous 7 years. If you have any doubt, please speak with your professional adviser.

Yes ☐ No ☐

If yes please provide details

Date of transfer	Amount of transfer	Details of transfer

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SECTION B – Delegation of Investment Powers to Settlor(s)

This is the document by which the Trustee will delegate its investment powers under the Trust to you for your lifetime or until such time as the Trustee brings the delegation to an end if earlier.

In this document definitions shall have the same meaning as in the Appointment of Professional Trustee document except that for the purposes of this Section Trustee shall mean ZEDRA and any other Trustee appointed at the time of this Delegation.

This document appoints you, the Settlor(s), as the agent(s) of the Trustee to discharge the investment management powers and duties of the Trustee in respect of the Trust during your lifetime.

By signing this document you accept and acknowledge that the Trustee delegates to you certain duties and powers of investment management of the Trust Fund and for which purpose you act on the Trustee's behalf.

To the extent permissible by law the Trustee does not have any responsibility for supervising or monitoring your actions or for monitoring whether the delegation of these powers to you is appropriate. Investment management of the Trust Fund, including deciding to invest in a Policy, setting the investment objective and risk profile, will be your responsibility under the terms of this delegation whilst it remains in force.

Subject to the conditions of any Policy held as part of the Trust Fund, the duties and powers within the scope of this delegation shall include, but not be limited to:

1. Instructing the Policy Issuer to appoint or remove an investment manager, investment adviser, or custodian subject to the terms of investment parameters or other restrictions published or required by the Policy Issuer from time to time and including the ability to agree the relevant charges for the provision of such services;
2. Giving the Policy Issuer, fund purchase, sale or switch instructions, and agreeing reasonable costs for investment advice to be met from the Trust Fund.
3. Engaging with the underlying investment manager, investment adviser or custodian, receiving information about the Policy's linked investments, discuss, agree and change the investment service, investment objectives and risk profile (for confirmation by the Policy Issuer), counter sign any relevant investment mandates that may be required and receive, discuss and agree recommendations for the Policy's investments.

You will have sole responsibility for these functions while this delegation lasts and the Trustee is not liable for any of the consequences of your doing so or failing to do so in relation to those functions.

You, the Settlor(s), agrees to accept the appointment and delegation and to reimburse and meet the Trustee and any of its directors or officers against all liabilities, costs and expenses of whatever nature which it or they may incur in connection with this appointment and delegation.

This appointment and delegation shall commence on the commencement of the Trust and shall continue until such time that it is either revoked by the Trustee or by operation of law.

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This agreement may be executed in any number of counterparts each of which when executed shall be an original one and all of the counterparts together shall constitute one and the same.

Settlor 1

Signature

Print Full Name

Date signed

Settlor 2

Signature

Print Full Name

Date signed

ZEDRA as Professional Trustee

Signed

Date signed

Additional Trustee

Signed

Date signed

Additional Trustee 2

Signed

Date signed

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SECTION C – Letter of Engagement

This section summarises the terms of the appointment of the Trustee. If you are unclear about any aspect of this please consult with your professional adviser.

The Trustee will act as professional trustee and be governed by its attached terms for Trust Services (**Terms**).

Clause 2 of the Terms confirms how any inconsistency between this document and any other documents will be resolved.

The Trustee will act as trustee in accordance with the terms of the chosen Trust from the date of the Trust.

The Trustee will charge for its services in accordance with its published fees for acting as trustee as set out in the attached schedule and reviewable on an annual basis with any amendment normally applying from 1 January each year, without notice.

The Trust set up fee is due to be paid to the Trustee upon submitting the paperwork by making a payment to the following account:

Sort Code: 209028

Account Name: Zedra Trust Company (UK) Limited – Client Account

IBAN: GB24BARC20902803655490

Barclays, 6th Floor, Aurora Building, 120 Bothwell Street, Glasgow, G2 7JS

Account Number: 03655490

Reference: Settlor's Full Name

Swift code: BARCGB22

Under Automatic Exchange of Information (**AEOI**) regulations, the Trustee is required to obtain information about your tax status. To enable the Trustee to comply with these regulations, when submitting the Policy Issuer's Application Form you will be required (as Settlor) to self-certify your tax residency which the Trustee will then use for reporting purposes.

The Trustee will manage and control your personal data in accordance with our obligations under all applicable data protection laws, which may include the General Data Protection Regulation of the European Union and local legislation (**Law**). The purpose of the processing of your personal data will be to provide you with professional trustee services and our Privacy Notice (<https://www.zedra.com/privacy-notice/>) sets out how those members of the Trustee's Group of companies who are subject to the Law will collect, use and disclose your personal data, and your rights to information regarding the holding and processing of your personal data and we suggest that you read the Privacy Notice carefully.

Marketing

We, or other companies within the ZEDRA Group, may from time to time contact you by in writing, by email, or by phone about other products and services that we think you might be interested in. Where we do this we may use your name, contact details and any preferences you have let us know about. Your consent is optional and not required to access our Trustee services. You may withdraw your consent at any time by clicking the unsubscribe link in our messages, by contacting us at dataprotection@zedra.com, by telephoning 01565 748808 or by writing to your usual contact at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, WA16 8GS. We process your personal data in accordance with our Privacy Notice which can be found on our website, at: www.zedra.com/legal-privacy-notice.

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By appointing the Trustee, you consent to the Trustee obtaining information about your Trust from the Policy Issuer. The Trustee may also obtain personal data relating to the Settlor and any other individuals pertaining to the Trust from the Policy Issuer including names, addresses, dates of birth etc. By signing the declaration below, you consent to this sharing of information between Zedra and the Policy Issuer.

For your benefit and protection you should read through this form carefully. If you do not understand any point ask your financial adviser to explain it to you before signing.

I confirm that I have taken independent professional advice and understand that the Trustee does not offer such advice.

I declare and confirm that information provided to the Policy Issuer in their Application is correct to the best of your knowledge and belief and can be relied upon by the Trustee.

I have read the Trust Deed and understand its terms in particular the Trustee's duty of care and liability.

I understand that the payment of any fee, other than the Trust Set Up Fee for new Trusts, will be taken as a withdrawal from the policy and where you are a UK tax resident the withdrawal may have tax consequences and that you have taken tax advice regarding this.

I agree to receive marketing communications from ZEDRA and/or members of the ZEDRA Group as described in this agreement.

I understand the terms of the Trustee's appointment as trustee including the delegation of the Trustee's investment management powers to me for the time being.

Settlor 1 Signature

Print Full Name

Date signed

Settlor 2 Signature

Print Full Name

Date signed

Letter of Wishes



This document is provided as a template for consideration and amendment by the Settlor and their advisers.

ZEDRA can assist you with drafting this document at a later stage if preferred. This document can be updated at any time in the future if your circumstances change.

1. Trust Details

Name of Trust

2. Wishes

To the Trustees of the above-mentioned Trust

This is a confidential communication to the trustees of the trust and I/we do not wish it to be disclosed to any beneficiaries. The letter is not intended to bind the trustees and they must use their own discretion when exercising the powers given to them under the terms of the trust.

I/We wish the trustees to exercise their discretion for the purpose of (e.g. paying for child's education)

and my/our preference for distributions for your consideration is provided below:

	Proportion (%)
Beneficiary's full name	
Address	
Date of birth (ddmmyyyy)	
Relationship	

	Proportion (%)
Beneficiary's full name	
Address	
Date of birth (ddmmyyyy)	
Relationship	

Letter of Wishes



	Proportion (%)
Beneficiary's full name	
Address	
Date of birth (ddmmyyy)	
Relationship	

In addition to the suggested beneficiary appointments, I/we would like the trustees to consider the following wishes detailed below:

(e.g. grandchildren to be treated as secondary beneficiaries/grandchildren to take their parent's suggested share equally if the parent is deceased)

3. Signatures

Signature of Settlor	
Print Full Name	
Date signed	
Signature of Settlor	
Print Full Name	
Date signed	

Terms for Trust Services



These are the Terms for Trust Services provided by Zedra Trust Company (UK) Limited and Zedra Fiduciary Services (UK) Limited. These Terms are effective from 1 March 2024 and replace any and all previous terms which applied to the Services.

1. Definitions

1.1 In these Terms:

"Additional Terms" means any additional terms agreed in writing amending, varying or agreeing additions to these Terms;

"Advice" means legal, tax or investment advice and/or opinions;

"Agreement" means any agreement entered into between you and us for the provision of the Services including any Application Form, the Engagement Letter, the Terms, the Governing Instrument, any Services Agreement, any Additional Terms, and any Fee Schedule;

"Appointee" means all or any persons provided by us to act in respect of any Trust;

"Assets" means the assets of a Trust at any given time;

"Application Form" means any application form relating to a Service;

"Authorised Person" means any person or persons entitled or empowered or authorised in a form acceptable to us, to give Directions or make Requests in respect of any Trust;

"CDD" means information and documentation required to:

- identify and verify the identity of you and any other person connected to the Trust including the beneficial owner of any Assets contributed to a Trust;
- identify the source of Assets contributed to a Trust and the source of wealth from which such Assets derive; and
- enable us to assess the extent to which we may be exposed to risk;

"Conflict of Interest" means any conflict of interest including but not limited to a conflict between: (a) our interests; or (b) your interests; or (c) the interest of any beneficiary of a Trust; or (d) the interests of a Trust; or (e) the interests of other Trusts;

"Directions" means directions, consents, instructions or any communications, that you or an Authorised Person is appointed, entitled, empowered or authorised to give to the ZEDRA Entity in respect of any Trust or Service;

"Electronic" and **"Electronically"** means any form of message made by any type of telecommunication, digital or electronic or technological device;

"Employee" means any director, officer, consultant, agent, contractor or employee of any member of the ZEDRA Group;

"Engagement Letter" means the engagement letter entered into between you and us agreeing the Services and the terms on which the Services will be provided incorporating these Terms;

"Fee Schedule" means the schedule of fees charged for a particular Service and related expenses as amended from time to time;

"Governing Instrument" means the trust or settlement deed, will, or any other document, instrument, deed or statutory provision creating or establishing or amending the Trust;

"Information" means all present and future information, including CDD, personal data and documents concerning a Trust, you, any Interested Person or an Authorised Person;

"Interested Person" means any person who is connected to, or who has any role in, or who has benefited from a Trust;

"Liabilities" means any liabilities of any kind including taxes, fees, expenses, disbursements or otherwise;

"Losses" means all losses, costs, expenses, damages actions, suits, proceedings, claims, demands and Liabilities suffered by any person;

"Personal Data" means personal data relating to a natural person who can be identified by reference to an identifier;

"Pooled Client Account" means an account operated by Zedra Trust Company (UK) Limited in which cash Assets may be held by Zedra Trust Company (UK) Limited as trustee of a Trust. A Pooled Client Account is a pooled account meaning that the cash Assets from multiple Trusts are pooled together and held within the same Pooled Client Account;

"Privacy Notice" means the Privacy Notice in respect of the provision of trust, fiduciary, foundation, fund administration, fiduciary investment and corporate services a copy of which may be found at zedra.com;

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“Regulatory Requirement” means:

- a) any laws relating to the Trust;
- b) any obligation that we have, or any other person has, to comply with under any law, order, statute or regulation (including any tax legislation or rules made by an applicable regulatory body or agreements made with tax authorities), or as the result of a decision by a court, regulatory authority, tax authority, ombudsman or similar body;
- c) any obligation or standard under any industry guidance or code of practice which we are or, where relevant, another person is obliged to follow;
- d) any other legal or regulatory requirement governing the provision of relevant Services in the jurisdiction in which we provide a Service; or
- e) any circumstance where it is unclear whether an obligation or requirement applies and we have determined that it does;

“Requests” means advice, requests, approvals, consents or recommendations that you or an Authorised Person is appointed, entitled, empowered or authorised to give to a ZEDRA Entity;

“Service” means a service provided by the ZEDRA Entity pursuant to an Agreement;

“Services Agreement” means any agreement in writing entered into between: (a) us and (b) you and/or (c) trustees or a Trust, relating to a Service;

“Trust” means any trust or settlement of any kind whether created expressly, by statute or operation of law generally in which we act as trustee either as sole trustee or as co-trustee with others. It shall also mean the Assets held subject to the terms of a Trust as the context requires. Where we are acting under a Trustee Assistance Service, “Trust” shall refer to the Trust of which you are Trustee where the context permits;

“Trustee Assistance Service” means the Services we supply as outlined in the relevant Engagement Letter where you are trustee and we provide administration services to you as trustee;

“Terms” means these terms;

“Working Day” means any day on which the relevant ZEDRA Entity providing the Service is open for business in compliance with applicable laws;

“ZEDRA Entity” means Zedra Trust Company (UK) Limited or Zedra Fiduciary Services (UK) Limited which provides the Service as the context requires;

“ZEDRA Group” means the ZEDRA Entity, its direct and indirect parent companies and any companies that it or its direct or indirect parent companies totally or partly own at any time.

1.2 Unless the context otherwise requires:

- a) **“you”** and **“your”** refers to any person entering into this Agreement and any person to whom Services are provided, and, where applicable, that person’s heirs, duly authorised representatives, legal personal representatives, successors and assigns, and, in the case of a corporate body, its successors and assigns, and any beneficial owner or controlling person;
- b) **“we”, “us”** and **“our”** refers to the ZEDRA Entity;
- c) **“person”** means any natural or legal person;
- d) references to a section, a clause or to a schedule are to a section, clause or schedule of these Terms;
- e) words denoting the singular will include the plural where the context admits;
- f) a reference to another agreement or document is to that agreement or document as amended, varied or replaced from time to time; and
- g) a reference to a statute is to a statute as it may have been amended, modified, re- enacted or replaced from time to time.

2. Conflicts in documentation

Subject to sub clause 17.5, in the event of any conflict between these Terms and either:

- 2.1 The Governing Instrument;
- 2.2 Any Additional Terms;
- 2.3 The Engagement Letter;
- 2.4 Any relevant Services Agreement;
- 2.5 The Application Form;
- 2.6 The Terms;

The documents shall prevail in the order of 2.1, 2.2, 2.3, 2.4, 2.5 and 2.6.

3. Authorised persons

- 3.1 You may authorise an Authorised Person to act for you and give Requests or Directions to us but you are wholly responsible for their authorisation and for any such Requests or Directions.

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3.2 To the extent permitted by law, we have no obligation to consider whether any Authorised Person is suitable or has sufficient capacity, experience or understanding of the Trust to act as an Authorised Person or to monitor or question any Request or Direction received from an Authorised Person.

3.3 We will continue to consider Requests or act on Directions from an Authorised Person until you give us written notice that he or she is no longer so authorised to make Requests or give Directions.

4. Directions

4.1 We may, but are under no duty to, require you or an Authorised Person to set up certain security procedures or take other steps before we will accept Directions.

4.2 We may seek further information or take such additional security measures as we think appropriate before acting on a Direction but are under no duty to do so.

4.3 We may assume that a Direction is genuine and correct if we reasonably believe that the Direction is given by an Authorised Person.

4.4 We will act on a Direction as soon as possible. We will not generally acknowledge receipt of Directions other than by acting on the Direction.

4.5 To the extent permitted by law, any liability on our part for any Losses which arise from any failure to give an acceptable Direction timeously or that arise from our acting on a Direction is excluded.

5. Refusing to accept directions

5.1 We may refuse to accept any Direction if we believe that:

- a) it was not given by an Authorised Person or does not comply with any applicable limitations or requirements or the person does not have the power to give us the Direction;
- b) it is not clear or contains incorrect information or we consider that we want or need to check the Direction;
- c) it is inconsistent with another Direction received from an Authorised Person (where this is the case, we may ask for a consistent Direction from all relevant persons);
- d) by carrying out the Direction we, or another member of the ZEDRA Group, might:
 - i) breach a Regulatory Requirement;
 - ii) become exposed to action or censure from any government, regulator or law enforcement agency; or

iii) damage our reputation, or contravene our internal policies;

e) it would be impracticable or impossible to carry out the Direction;

5.2 Unless Regulatory Requirements prevent us from doing so, we will make reasonable efforts to confirm:

- a) if we refuse to accept a Direction; and
- b) what can be done to enable us to accept the Direction.

5.3 We may take no or such action as we consider necessary or appropriate where:

- a) we need a Direction but it is impractical or impossible to obtain such Direction timeously;
- b) we consider that the Direction creates a Conflict of Interest or may lead to us or any Employee incurring a liability;
- c) we have not been able to obtain an acceptable Direction, or you or any Authorised Person have failed to provide a Direction, in circumstances where we know or believe that action is required.

5.4 To the extent permitted by law, any liability for any Losses which arise from our accepting or acting on, or refusing or querying a Direction is excluded.

6. Administration

6.1 We may carry out the administration of a Trust in England but may change that jurisdiction of administration to any jurisdiction we consider appropriate.

6.2 We may act through any Employee or any member of the ZEDRA Group.

6.3 We may engage members of the ZEDRA Group and their employees and other persons to provide services, including investment monitoring, reporting and Advice and may delegate (with or without a power to sub-delegate further) any or all of our obligations, functions or responsibilities under the Agreement to another member of the ZEDRA Group or another person in any jurisdiction and their employees, directors, officers, consultants or delegates without further notice or consent and we will not be liable for any Losses caused by such employees, directors, officers, consultants delegates or sub delegates unless such liability cannot be excluded by local law.

6.4 None of the powers given to us, any member of the ZEDRA Group or any Appointee or Employee under these Terms is a fiduciary power. All such powers may be exercised having regard solely to our own interests.

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- 6.5 We may at our absolute discretion decline to accept or retain any Asset and, if the Trust owns or acquires an Asset we do not wish to retain, such Asset may be sold or transferred or otherwise disposed of.
- 6.6 We will not do anything or be required to do anything that may put us or any of our Employees at personal risk of injury or risk of any criminal or civil liability, penalty or prosecution anywhere in the world or which, in our opinion, may conflict with any Regulatory Requirement.

7. Data protection and confidentiality

- 7.1 Processing of all Personal Data, and, where applicable, Information, will be carried out in accordance with our Privacy Notice, a copy of which may be found at www.zedra.com/legal-privacy-notice. A paper copy or large print version is available on request.
- 7.2 You acknowledge and agree that, in order to make or receive payments, the details of the payment (including information relating to those involved in the payment) may be received from or sent to another jurisdiction, where it could be accessible by regulators and authorities in connection with their legitimate duties (for example, the prevention of crime).
- 7.3 We hereby acknowledge that all Information of whatever kind is kept confidential and undertake to maintain strict confidentiality with regard to the same and further undertake that we shall not during the continuance of this Agreement or after its termination disclose to any person whatsoever any Information. Notwithstanding the foregoing, we may disclose Information:
- a) with your express authority or the express authority of an Authorised Person;
 - b) as may be necessary and proper in the ordinary course of business or the performance of the Services;
 - c) as so required by a relevant regulatory authority or as so ordered by a court of competent jurisdiction; or
 - d) as otherwise specified in the Terms.

8. Fees and expenses

- 8.1 We will charge fees for a particular Service and will be reimbursed for our related expenses in accordance with our published Fee Schedule for that Service in place from time to time, unless the Governing Instrument expressly states otherwise, in which case the terms of the Governing Instrument will prevail.
- 8.2 Where one has been issued, we will confirm the fees applicable in our Engagement Letter.

- 8.3 We may decide how to allocate our fees and expenses within a Trust as we think fit.
- 8.4 We may deduct all fees and expenses from Assets or retain Assets until our fees and expenses have been paid at our discretion.
- 8.5 We may require you to provide funds to meet future fees and expenses.
- 8.6 Subject to Regulatory Requirements and where permitted by law, our fees and expenses will constitute a lien on all the Assets.
- 8.7 Where an invoice is issued all fees and expenses shall be paid within 30 days of issue of the relevant invoice and interest at the rate of 4% above the Bank of England base rate may be charged on all overdue amounts as well as all costs incurred by ZEDRA, whether before or after judgement in seeking payment.

9. Our liability

- 9.1 We are not liable to you, an Interested Person, a Trust or any other person for any Losses except Losses which we are unable to exclude by law.
- 9.2 Without prejudice to clause 9.1, to the extent permitted by law, we are never liable to you, an Interested Person, a Trust, or other person for:
- a) any Losses arising from any cause beyond our reasonable control, or where the effect of which is beyond our reasonable control to avoid; or
 - b) any Losses that we did not anticipate when we exercised any of our powers when providing Services or when we received or acted upon a Direction; or
 - c) any loss of business, loss of goodwill, loss of opportunity or loss of profit suffered by any person; or
 - d) the actions of any Authorised Person over which we have no control.
- 9.3 We are not liable to you, an Interested Person, a Trust, or any other person if we do not take any action which in our opinion would breach any Regulatory Requirement or market practice or our fiduciary duties. To the extent that there is any conflict between these Terms and our duties under any law or Regulatory Requirement or market practice or our fiduciary duties, we will act in a way we reasonably consider necessary to comply with such law or Regulatory Requirement or market practice or our fiduciary duties. We will not be responsible for Liabilities and/or Losses which arise from our acting or not acting.

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9.4 Nothing in these Terms shall limit or exclude liability arising from fraud or fraudulent misrepresentation by any member of the ZEDRA Group or for any other liabilities which cannot lawfully be limited or excluded.

10. Advice and information

10.1 We do not provide Advice and nothing in any discussions between you and us or information provided by us may be taken to be, or taken as, Advice or a substitute for independent Advice or depended upon as a substitute for taking independent Advice. We do not warrant or assume any duty of care to ensure that any information provided by us is accurate, up to date, complete or appropriate to you or the relevant Trust or to take into account your circumstances or the circumstances of any other person.

10.2 You must seek independent Advice to satisfy yourself of any tax or legal or other consequences: for you; for the Trust; of establishing a Trust; of our administration of the Trust; of accepting a benefit from a Trust; and/or from the continuation or termination of the Agreement.

10.3 We have no duty or obligation to ensure that the establishment of the Trust, our administration of any Trust or the exercise of any of our powers will not create any adverse financial consequences for the Trust or cause you or any person to suffer any Liabilities or Losses except duties and obligations that we cannot exclude by law.

10.4 You undertake to seek independent Advice on a regular basis, especially if your circumstances change or you become aware of any tax or other changes which may affect you or the Trust, tailored to your particular circumstances and if you fail to, or choose not to do so, we have no obligation to advise you further to do so.

10.5 We have no fiduciary or other obligations to you or any other person to ensure that any Trust is, or remains, suitable for your purposes or the purposes of any person in respect of tax or legal matters, even if we are aware of any change in the law or in the circumstances of any person or to consider or to advise you of changes in any law or tax regime or to consider or advise you whether any changes to any law or tax regime will affect you, the Trust or any person.

10.6 Any Advice obtained by the ZEDRA Entity in respect of any aspect of a Trust at the expense of a ZEDRA Entity shall belong to that ZEDRA Entity and cannot be relied upon by you or any other person connected with, or advising in respect of, the Trust without our written consent.

10.7 We may require you to provide us with copies of any Advice that you have obtained with respect to the Trust or the Services and to have such Advice refreshed on a regular basis but we will have no duty to comply with such Advice or have any liability for Losses caused by any failure to comply with such Advice unless we have agreed to do so in writing.

11. Changes

We may change any provision of the Agreement at our discretion by giving you two months' notice of any change made under this clause where Regulatory Requirements or local laws require us to do so. Where we do so:

- a) we will tell you the date the change comes into effect; and
- b) you will be treated as agreeing to be bound by that change on the date of service of notice.

12. No waiver

Any failure by any party to insist on the other party strictly complying with these Terms or any act or omission on any party's part will not amount to a waiver of that party's rights under these Terms.

13. Assignment

13.1 We may assign any or all of our rights and powers or transfer or novate all or any of our obligations and liabilities under an Agreement to any person in any jurisdiction on giving you two months' notice.

13.2 Subject to the entering into of any assignment or novation agreement, on the date specified in the notice:

- a) the relevant person will acquire all the rights, powers and, in the case of a transfer, the obligations and liabilities, that it would have had if it had been an original party to the Agreement in substitution for us;
- b) we will be released from any further obligation to you, provided that in relation to any trust of which we are trustee, a new trustee is in place following the transfer. Where we have the power, we will ensure that a new trustee is appointed.

13.3 Neither we nor any other member of the ZEDRA Group will have any duty to account to you or any Trust or Interested Person for any sum of money or other consideration received in respect of a transfer or assignment under sub clause 13.1.

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13.4 You may not transfer or assign any of your rights or obligations under an Agreement without our prior written consent which will not be unreasonably withheld.

14. Complaints

14.1 We have procedures for handling your complaints fairly and promptly.

14.2 If you have a complaint, you may inform your usual contact in person, in writing or via email to complaintsuk@zedra.com.

14.3 Some of our products and services fall under the jurisdiction of the Financial Ombudsman Service. If we believe it does, we will always make this position clear in any Engagement Letter and/or any response to a complaint raised.

15. Conflicts of interest

15.1 We or any other member of the ZEDRA Group may act in any circumstance where there may be a Conflict of Interest and you hereby consent to us acting where there is a Conflict of Interest.

15.2 Where any member of the ZEDRA Group acts in circumstances where there is a Conflict of Interest, it will not be liable to account for any profit made.

15.3 If we consider that we may have a Conflict of Interest, we may terminate the Agreement under clause 23.1 and will not be liable for the costs or expenses arising from such termination.

15.4 The Services we provide are not exclusive and we may provide or procure services for other persons. Nothing in any Agreement will limit our ability or right to provide services to other persons.

16. Client identity

16.1 We are required by Regulatory Requirements to obtain CDD and you undertake to provide CDD in the form that we require and to update it on demand. Subject to Regulatory Requirements, we may determine at our discretion the time at which CDD is required and the form in which it should be delivered and will retain such CDD in accordance with Regulatory Requirements even after the Agreement has been terminated under clause 23 or 24.

16.2 If CDD is not made available when required or is not in a form acceptable to us, we may refuse to accept funds (which may be returned), or refuse to accept a Direction or Request, take actions, exercise any powers or provide other benefit to you or any other party and may terminate the Agreement under sub clause 24.2.

17. International taxation arrangements

17.1 We and other companies in the ZEDRA Group may be required by Regulatory Requirements to provide information and/or documentation relating to you or a Trust or an Interested Person or report on an ongoing basis certain information about you, any Interested Person or Assets on an individual or aggregated basis to a relevant tax authority which may then pass that information to other tax authorities. We will comply with these obligations without query and you consent to the disclosure of documentation and/or information under this clause 17. You also accept that we may be legally prevented from advising you of any disclosure.

17.2 If a withholding tax applies pursuant to a Regulatory Requirement, we will withhold tax at the required rate. You agree that we may report to the relevant authority all payments made by us to any party, unless you provide us with a certificate (or other appropriate documentation) confirming that we, you and/or the relevant party are/is exempt from the withholding tax.

17.3 To the greatest extent permitted by applicable law, we will not be liable to you for any Losses that you may suffer as a result of our complying with legislation, regulations, orders or any agreements made by any person with any tax authority in accordance with this clause 17, or if we, or any tax authority, make an incorrect determination as to whether or not you or any other person or a Trust should be treated as being subject to tax or tax reporting obligations or disclosure or subject to withholding tax and/ or where the incorrect determination by us results from our reliance on incorrect information provided to us by you or any third party or otherwise.

17.4 If we are asked to make a payment to an account held at a financial institution which has no obligation to comply with Regulatory Requirements or agreements with tax authorities, we may be required, and we are authorised, to withhold funds from the payments.

17.5 This clause 17 will override any inconsistent term or consent provided by any person under any agreement with us to the extent that such agreement provides fewer or lesser rights for us and shall remain in full force and effect notwithstanding any termination of any Agreement.

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18. Electronic communications

18.1 We may contact you or an Authorised Person by post, or Electronically, where we have agreed to do so, using the details you have given us. We may also provide information on our website where we consider it appropriate to do so.

18.2 We may record or monitor Electronic communications between:

- a) us; and
- b) you, an Authorised Person or any other person connected with a Trust;

which may be used as evidence in any court proceedings subject to local law.

18.3 To the extent permitted by law, we are not liable if, due to circumstances beyond our control, Electronic messages are not secure, infected with a virus, intercepted, delayed, corrupted, not received or received by persons other than the intended recipient and are not liable for, and you accept responsibility for, any Liabilities incurred and/or Losses suffered by any person arising from the use of, or our agreeing to accept, Electronic communications.

19. Your undertakings

19.1 You undertake and warrant as follows (as applicable):

- a) that prior to the creation of a Trust, you have complied with all laws in any jurisdiction that apply to you, the relevant Services or the Assets and you will continue to comply with all such laws;
- b) that neither you nor any Interested Person will use the Trust to handle, conceal or in any way utilise funds or Assets related to the proceeds of any criminal conduct including but not limited to fraud, tax fraud or evasion, money laundering, bribery, drug trafficking, terrorism or false accounting;
- c) that all Assets introduced to a Trust (except Assets introduced by us) are, or will be, the lawful property, or under the lawful control, of the person introducing such Assets prior to such introduction and will not be connected in any way with illegal activity or be the proceeds of crime or connected with terrorist financing or similar and you will provide full details of the provenance and source of all the Assets introduced to a Trust by you or any other party;

- d) that you have been, are, and at all times will be, compliant with, and fulfil all of your tax and reporting obligations, and have made and will make all tax declarations including those relating to the Trust and the Assets and any benefits received and income or gains that they produce in all relevant jurisdictions (the "Tax Obligations"), and have made, and will make, all payments of tax in any and all relevant jurisdictions in respect of the Trust and all benefits received from the Trust;
- e) that you will inform us within ninety Working Days of the occurrence of any change in your circumstances that are relevant to the Tax Obligations, including any change in your personal circumstances, including, but not limited to, address, nationality, residence or domicile, and will be responsible for reviewing your own tax advice or have it reviewed should there be any changes in your personal circumstances;
- f) that you have not and will not at any time engage in any activity which could create any improper business advantage or that would breach the Bribery Act 2010 or any other applicable bribery and corruption laws;
- g) that you will not in any way use the name of any member of the ZEDRA Group without our prior written consent;
- h) that you will give us notice immediately if you become aware:
 - i) of the occurrence of any event which may have a material effect on a Trust, its Assets or activities or on our willingness or ability to continue to provide the Services (for example, a change of address or a divorce or death in the family or a material family dispute, any event evidencing your insolvency or the commencement of your bankruptcy, liquidation, winding up or dissolution or events affecting the probability of our being paid for providing the Services) or our not having sufficient liquid funds to administer a Trust;
 - ii) of any actual or threatened litigation in any jurisdiction or any actual or threatened investigation by any judicial, regulatory or tax authority in relation to you or a Trust which may affect us in any way and any progress in these matters, and will promptly provide such information as we may, in our absolute discretion, require in this respect (for example, information as to the status of relevant litigation); and
 - iii) of any breach of sub clause 19.1.(d);

Terms for Trust Services



- i) that where you have any powers or rights with respect to a Trust or where the Services include the provision of an Appointee:
 - i) you will not take any action, enter into any agreement, give any undertaking, make any representation or otherwise incur any liability on behalf of the Trust without our prior written consent;
 - ii) you will not hold yourself out as our agent or representative or as agent or representative of the Trust or use the name of the Trust in any business activities without our prior written consent;
 - iii) you will obtain any licence, consent or approval required in any relevant jurisdiction and you will ensure that the Trust will not be involved in any activities:
 - A) which would breach any conditions contained in any such licence, consent or approval; or
 - B) that are unlawful or which may reasonably be expected to cause material harm to us, including but not limited to reputational damage in any jurisdiction;
 - iv) you will ensure that the Trust will not:
 - A) be involved, directly or indirectly, in any unlawful activity;
 - B) be used for any unlawful purpose; or
 - C) receive the proceeds of unlawful activity in any jurisdiction;
 - j) that you will obtain our prior written consent before alienating, assigning, selling, pledging or otherwise disposing of or encumbering any part of your interest in a Trust;
 - k) that you will not take any action, and will procure that no other person takes, any action which could reasonably be expected to cause any member of the ZEDRA Group to suffer material reputational damage;
 - l) that you shall promptly provide us with all such information as we may, in our discretion, request in respect of any matters referred to in this sub-clause 19.1; and
 - m) that any Interested Person (within reason) is made aware of these Terms.
- 19.2 To the extent that you have, or have reserved to yourself or another person, or been granted, any powers in respect of a Trust or a Service, you will, exercise such powers or will ensure that such powers are exercised in such a way that ensures that:-
- a) all Tax Obligations are met;
 - b) all tax liabilities payable by any Trust in any applicable jurisdiction are discharged from the Assets of the Trust when applicable;
 - c) we are provided with all information and documentation that we may require on demand; and
 - d) you and any person with powers in respect of a Trust or Service will take legal advice on the exercise of those powers.
- 19.3 Where our Services are provided jointly to you and other persons:
- a) each person will be deemed to have appointed the other persons to act as his agent to exercise full power and authority in connection with the Services on his behalf; and
 - b) all the obligations of you and the other persons engaging our Services (under the Agreement and otherwise) will be joint and several.
- 19.4 You will not, without our prior written consent, join us in to any proceedings in connection with a Trust to which we are not a party. In the event that we become parties to any such proceedings, you agree to our having independent professional representation and to indemnify us against all Liabilities and Losses that we may suffer or incur as a result.
- 19.5 You will obtain our prior written consent for every appointment of a new or additional Appointee (including trustee) during the period in which we act as Appointee. If an additional Appointee is appointed without our consent, we may serve notice of our intention to end our relationship and stop providing any Service under clause 24.
- ## 20. Discharging liabilities arising under a Trust
- 20.1 Where any Liabilities arise in respect of a Trust or an Asset, we may:
- a) discharge such Liabilities using the Assets of the Trust;
 - b) if there are insufficient liquid assets in the Trust or no Interested Person able to discharge such Liabilities, require you to provide funds on demand to enable the Trust to discharge such Liabilities and, if you fail or refuse to do so, we may sell or liquidate or realise Assets in order to pay any Liabilities; regardless of whether the relevant Liabilities could be enforced against us.

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20.2 Where we exercise our rights under this clause 20:

- a) our liability for any Losses that you or the Trust or an Interested Person suffer or incur shall be excluded to the extent permitted by law; and
- b) we will be indemnified by you in respect of, and may apply the Assets of the Trust in settling, any Liabilities and Losses that we suffer or incur.

20.3 To the extent permitted by law our liability for any Losses suffered by any party, including an Asset, an Interested Person or the Trust, arising directly or indirectly from your failure or refusal to provide us with sufficient funds to pay any or all Liabilities and Losses payable or which may become payable in respect of a Trust or any Asset, where you are obliged to do so under sub clause 20.1(b), shall be excluded.

21. Indemnities

21.1 Other than in respect of Losses for which we are not entitled to indemnification under applicable law or the terms of the Governing Instrument we will be indemnified out of the Assets of a Trust for:

- a) any Losses that any member of the ZEDRA Group and/or its Employees incur directly or indirectly as a result of false, incomplete or inaccurate information provided by you or any other person including an Authorised Person;
- b) any fees and expenses payable for our Services;
- c) any Liabilities or Losses arising in relation to or incurred by any Trust or any Asset;
- d) any Liabilities and Losses that any member of the ZEDRA Group and/or its Employees incur in providing the Services arising from any breach by you or any other person, including an Authorised Person, of this Agreement; and
- e) any judgment recovered against, and paid by us in respect of, a Trust.

21.2 In relation to any indemnity claim that we may have, the relevant ZEDRA Entity will make the claim for itself and its Appointees as trustee and owner of the relevant claim.

21.3 We are entitled to the benefit of all of the indemnities set out in the documentation relating to a Trust and the indemnities herein will be independent from and in addition to and without prejudice to any other indemnities set out in any other agreement or document.

21.4 The ZEDRA Group, its Employees and Appointees will be indemnified by you to the greatest extent permitted under law against all Losses, actions, suits, proceedings, claims, demands, which may arise from the provision of the Services.

21.5 We may, in addition to the indemnities given in this clause 21 purchase out of any Assets, suitable professional and/or directors and officers and/or trustees' insurance cover and include ZEDRA and/or its Employees as appropriate, under the terms of such policy.

22. Pooled Client Account Interest

22.1 Interest on Pooled Client Account balances will be calculated and paid in accordance with ZEDRA's Trust Pooled Client Account Interest Policy as amended from time to time which can be found at: www.zedra.com/trust-client-account-interest-policy/.

23. Ending the relationship

23.1 Unless otherwise provided in the Agreement (which may arise for an Agreement relating to a trust), an Agreement may be terminated by either party by giving the other party three months written notice and, subject to sub clause 23.3, the Agreement is automatically terminated when the Trust has been wound up, distributed in full or transferred to another service provider (whichever is later).

23.2 The Agreement may be terminated subject to sub clause 23.3, if one party commits a material breach of this Agreement and, if the breach is capable of remedy, is not remedied within three months of the other party giving notice requiring remedy of the breach. The Agreement will terminate on expiry of the notice.

23.3 Notwithstanding the foregoing, if either party serves notice to terminate the Agreement and you want us to transfer the Trust to another trustee, you will provide the name of any new trustee and details of the person that we should contact to transfer the Trust immediately following service of the notice and the Agreement will remain in full force and effect, subject to Regulatory Requirements, until the Trust is transferred.

23.4 Upon termination of an Agreement for any reason you shall immediately give us details of a new trustee, director or other officers and such other details as may be necessary in order that we may transfer the appropriate books and records relating to the Trust to the new trustee.

23.5 If the information referred to in sub-clause 23.4 is not provided in a timely manner, we reserve the right to take all necessary steps in order to give effect to our retirement and discharge as trustee.

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24. Our termination rights

24.1 We may terminate the Agreement and end our relationship or terminate the provision of any Service immediately by giving you notice if:

- a) there has been a change of beneficial ownership of any Trust and we do not wish to provide the Services to the new owner for whatever reason, as to which we will have sole discretion;
- b) an additional trustee is appointed without our consent or with whom we do not wish to act as joint trustee;
- c) a Trust has become insolvent;
- d) you fail to make available to us any of the information and documentation requested by us under the Agreement when required in a form acceptable to us; and the Agreement will terminate on receipt of the notice.

24.2 We may terminate the Agreement and end our relationship or terminate the provision of any Service immediately without giving notice if, in our sole discretion, we believe that:

- a) continuing to provide the Services would assist criminal activity;
- b) continuing to provide the Services would constitute a breach of any Regulatory Requirement or may expose any member of the ZEDRA Group to action or sanction from any government, regulator or law enforcement agency in any jurisdiction or reputational damage;
- c) continuing to provide the Services may cause us or any other member of the ZEDRA Group to break any applicable law, regulation, code or other duty in any jurisdiction which applies to us;
- d) continuing to provide the Services would be prejudicial to our interests or to the interests of any other member of the ZEDRA Group;
- e) you have seriously or persistently breached the Agreement, the terms of the Governing Instrument, or any other agreement between us in respect to the Trust;
- f) you have failed to provide us with any CDD or any other information when required to do so by us in accordance with any Agreement;
- g) you have given us false information;
- h) you or any Interested Person or the Trust have at any time failed to meet, or has become unable to meet any Regulatory Requirements or the applicable eligibility criteria (which prevents us from continuing to provide the Services); or

- i) your behaviour makes it inappropriate for us to continue to provide the Services.

24.3 Subject to any applicable legal or fiduciary obligations, we will have no liability to you for any Losses of any kind suffered by you, or by an Authorised Person, an Interested Person or a Trust or any other person which arises directly or indirectly from our decision to terminate the Agreement or terminate the provision of any Service in any circumstances.

24.4 The provisions of this clause 24 will be subject to the terms of, and to our fiduciary and legal obligations under, the Governing Instrument and all applicable laws.

25. Rights of retention

25.1 All fees and expenses including any actual or contingent liabilities are payable up to the date on which we retire or are discharged as trustee or the Agreement is terminated, whichever is later, and we may retain or use Assets in such amounts or value as we consider to be appropriate or necessary in order to discharge relevant fees and expenses and transfer any Assets, as soon as the value of any liabilities has been ascertained. This is independent from and in addition to our rights under clause 8 and any security for liabilities provided by any new service provider to which we are entitled under the law or any ancillary deed to the Governing Instrument, or any Governing Instrument.

25.2 Without prejudice to the rights contained in sub-clause 25.1, in the event of non-payment of all or any part of any fees and expenses payable by you, we shall have a lien over (or the rights not to release from our possession or control) any Assets or documentation relating to any Trust, until such time as all such fees and expenses due and payable have been discharged to the extent permitted by law.

25.3 All correspondence files and records (other than statutory corporate records) and all information or data held by us (or by a third party on our behalf), on any computer system are the sole property of ZEDRA for its sole use and you shall have no right of access thereto or control thereover.

26. Outsourcing and delegating services

26.1 You acknowledge and agree that we may transfer personal data to a delegate, in accordance with clause 6.3 where the delegate requires such personal data in order to be able to provide the Services. The delegate may process such personal data, as required, as if we were undertaking the Services ourselves.

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26.2 Where we transfer or disclose Information to any person in accordance with clause 6.3, unless such Information is either transferred or disclosed pursuant to a legal duty of disclosure, we will require that any person uses such Information for the same purposes as it was originally supplied to us and/or as used by us and, where necessary or appropriate, is placed under an obligation of non-disclosure equivalent to that imposed on us and will ensure that any such person in another country agrees to apply the same or similar level of protection to the Information as we are required to provide.

27. Continuation of provisions

The terms of this Agreement will remain in full force and effect until the Agreement is terminated or the Trust is wound up, its Assets distributed or we are retired and discharged as trustee (whichever is later). However notwithstanding the foregoing, the clauses entitled "Rights of Retention", "Indemnities", "Our Liability", "Discharging Liabilities arising under a Trust", "Data Protection and Confidentiality", "Third Party Rights", "Law and Legal Proceedings" and "Advice and Information" will be unaffected by the termination of the Agreement and the ending of the relationship between you and us or the termination of any of the Services and will remain in full force and effect.

28. Severability

If any provision of these Terms is or becomes invalid or unenforceable, the provision will be treated as if it did not form part of these Terms, and the remaining provisions of these Terms will still be valid and enforceable.

29. Notices and correspondence

29.1 Any notice required to be given to us by you or any other person under an Agreement or these Terms will be in writing addressed to the ZEDRA Entity providing the Service at its registered office stated in correspondence or such other address as will be advised to you.

29.2 Any notice required to be given by us to you or any other person under these Terms will be in writing addressed to:

- a) the last known postal address of you or the other person or other address advised in writing; or
- b) the last known facsimile number or email address of you or the other person; or
- c) in the case of a company, the registered office of that company or such other address advised by the company in writing.

29.3 For these purposes, any notice:

- a) delivered personally or by courier will be deemed to have been given at the time of the delivery;
- b) sent by ordinary post will be deemed to have been given four Working Days after posting if sent to an address in the UK (we will treat the UK as a single country for these purposes);
- c) sent internationally by airmail will be deemed to have been given ten Working Days after posting;
- d) sent by facsimile or email will be deemed to have been given at the time of dispatch unless we have reason to believe that it was not received.

29.4 Subject to any applicable law, for the purpose of us giving you notice under clause 11 ("**Changes**") and clause 13 ("**Assignment**"), if we are not reasonably able, in our sole discretion, to serve written notice on you personally, we may instead give you notice by publishing a notice of the transfer or the changes in any newspaper of general circulation in the jurisdiction in which the ZEDRA Entity is incorporated or on our website zedra.com.

30. Language

30.1 These Terms are supplied in English, and all communications between you and us will be in English. Subject to clause 33.2, if we provide you with a translation of these Terms or any communication, the English language version will be the only legally binding version and will prevail if there is any inconsistency.

30.2 If we provide you with any communication from, or any document prepared by, a third party in connection with the Agreement in a language that is not English, and where we have not supplied a translation (which we are not required to do), it is your responsibility to have this translated into a language acceptable to you at your own cost.

31. Recording of phone calls

To help us improve our service and in the interests of security, we may monitor or record telephone calls. Any such recordings shall belong to ZEDRA. We shall be entitled to deliver copies or transcripts of such recordings to any court, tribunal, arbitrator or regulatory body as we see fit.

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32. Third party rights

Unless a clause of these Terms provides otherwise, a person who is not party to an Agreement will have no rights to enforce any of its provisions.

33. Law and legal proceedings

- 33.1 These Terms will be governed by the laws of England and Wales.
- 33.2 If, at the time of any dispute arising in relation to these Terms, these Terms will be subject to the non-exclusive jurisdiction of the courts of England and Wales and proceedings to enforce any judgement obtained in such courts may be taken in any jurisdiction.
- 33.3 We may serve court documents by sending them by registered post or any analogous service to the address we have for you (if permitted by applicable law) or in any other manner permitted by the laws of England, the law of the place where we serve proceedings or the law of the country where the court is located.
- 33.4 Notwithstanding the foregoing, any disputes arising under or in connection with these Terms may be settled by binding arbitration in England or another jurisdiction mutually agreeable to the parties. An award of arbitration may be confirmed in a court of competent jurisdiction.

34. Regulatory

Zedra UK is a trading name of Zedra Fiduciary Services (UK) Limited (Registered No 2362041) and Zedra Trust Company (UK) Limited (Registered No 920880). Both are registered in England with registered offices at Booths Hall, Booths Park 3, Chelford Road, Knutsford, Cheshire, United Kingdom, WA16 8GS.

Zedra Trust Company (UK) Limited is authorised and regulated by the Financial Conduct Authority.

Please note not all our products and services are regulated by the Financial Conduct Authority, we will provide confirmation of this prior to the commencement of product or service.