



# DEED OF APPOINTMENT & ASSIGNMENT – BUSINESS TRUST

## Introduction

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You can use this Deed to transfer ownership of a plan from the Trustees to the Settlor, if they are to remain in the business. This Deed has been designed for use only with policies and trust forms provided by Royal London (and the divisions known as Bright Grey and Scottish Provident).

## Notes on completion

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This Deed is provided strictly as a draft for the consideration of your legal advisers. Royal London cannot accept any responsibility for loss of any nature caused by the use, unchanged or otherwise, of this Deed. Any guidance given on completion of the Deed is given on the basis that having discussed the Deed with your legal advisers it is used unchanged.

If you make any changes, you should sign and date these before the Deed is completed. Please do not use correction fluid if changes are to be made. No changes can be made once the Deed has been completed. Please complete the Deed in block capitals.

All notes are for guidance only and do not form part of the Deed.

This Deed should not be used in the event of the Settlor's death.

# Deed of Appointment and Assignment

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**Note:** Enter the date this agreement is made on.

Date

## A Definitions

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**A1** The “**Settlor**” means

**Note:** Enter the name of the person who created the trust.

**Name**

**Address**   
  
 **Postcode**

**A2** The “**Appointers**” means the Settlor if he/she is a Trustee of the Settlement and the Trustee(s) named below.

**Note:** Enter here the name(s) and address(es) of the present Trustee(s). The present Trustees will be the original trustees of the trust (provided they have not been removed) and any additional Trustee(s) added since the trust deed was completed. Do not complete the Settlor’s details here, as you will have entered his/her details above.

### Additional Trustee 1

**Name**

**Address**   
  
 **Postcode**

### Additional Trustee 2

**Name**

**Address**   
  
 **Postcode**

### Additional Trustee 3

**Name**

**Address**   
  
 **Postcode**

### Additional Trustee 4

**Name**

**Address**   
  
 **Postcode**

**A3** The “**Assignors**” means the Appointers.

**A4** The “**Assignee**” means the Settlor.

**A5** The “**Settlement**” means the settlement dated  by the Settlor, together with any supplementary documents specified below (the “**Supplementary Documents**”)

**Note:** Enter the date of the Trust deed. Add the details of any supplementary documents, for example, Deed of Appointment of New Trustee.

### Supplementary Documents

  
  
  
  
  

**A6** The “**Plan**” shall mean the following plan effected by the Settlor with the Company (which shall include the Gifted Benefits and the Retained Benefits as defined in the Settlement).

**Note:** Complete the plan number.

**Plan Number**

**A7** The “**Appointed Part**” shall mean the Discretionary Fund or Business Benefits or Trust Fund as defined in the Settlement and subject to the Appointers’ power of appointment.

**A8** “**the Company**” shall mean The Royal London Mutual Insurance Society Limited (and the divisions known as Bright Grey and Scottish Provident)

**A9** The “**Retained Part**” shall mean the Reserved Fund or Retained Benefits as defined in the Settlement and held upon trust for the Settlor absolutely.

## B Recitals

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**B1** This Deed is supplemental to the Settlement.

**B2** The Appointers and the Assignors are the present Trustees of the Settlement.

**B3** The Trustees hold the Plan (which expression shall, where the context admits, include all money assured by or to become payable by virtue of the Plan and all profits, bonuses or additions which may have accrued or which may accrue in any manner thereon) in accordance with the Trusts declared in the Settlement.

**B4** The Appointers in exercise of the powers conferred upon them in the Settlement wish to appoint the Appointed Part.

**B5** The Assignors wish to assign the Plan to the Assignee, which shall include the Appointed Part and Retained Part.

## C Appointment

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The Appointers, in exercise of the power of appointment conferred by the Settlement, hereby irrevocably appoint and declare that the Appointed Part shall, from the date of this Deed, be held upon trust for the Assignee absolutely and so far as required to give effect to such appointment revoke all prior revocable appointments and alter the shares of any default or named beneficiaries (as defined in the Settlement or the Supplementary Documents).

## D Assignment

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The Assignors hereby assign the Plan to the Assignee.

## E Obligations of the Assignors

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- E1** The Assignors hereby covenant with the Assignee that they have no further interest in the Plan.
- E2** The Assignors shall not be under any obligation to keep up the Plan or to reinstate the Plan if it shall become void and they shall have no right to reimbursement or lien over the Plan in respect of any premiums paid by them.

## F Stamp Duty Certificate

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It is hereby certified that this instrument falls within Category F in the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987.

## G Signatures

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Signed as a Deed by the parties hereto in the presence of the witnesses undersigned on the day and year first above written.

### Assignors' signatures

**Note:** Please ensure that all signatures are witnessed by an independent person. The same person may witness all signatures. The Settlor should not sign at the Assignors' signature section if they have been removed as a Trustee (they should always sign at the Assignee's signature section on the last page of this deed).

#### Settlor

Name

Signature

#### Witness

Name

Address

Postcode

Signature

#### Additional Trustee 1

Name

Signature

#### Witness

Name

Address

Postcode

Signature

**Additional Trustee 2**

Name

Signature

**Witness**

Name

Address

Postcode

Signature

**Additional Trustee 3**

Name

Signature

**Witness**

Name

Address

Postcode

Signature

**Additional Trustee 4**

Name

Signature

**Witness**

Name

Address

Postcode

Signature

## Assignee's signature

**Note:** The Settlor should sign here in the presence of an independent witness.

### Settlor

Name

Signature

### Witness

Name

Address

Postcode

Signature



**Royal London**

1 Thistle Street, Edinburgh EH2 1DG

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