

Downing Estate Planning Service



Application form for trusts

Trustee section

Trustees must complete sections 1-7 and sign the declaration in section 7. Please read the brochure and terms and conditions before submitting your application.

1. Trust details

Name of the trust

Date of settlement

Trust legal identifier (LEI) code

Shareholder ID

Registered address

Postcode

If this is not the correspondence address, there is an opportunity in "submitting your application" to specify where you would like correspondence sent.

Tax district

Tax reference

Country of establishment

Contact number

Email address

May we contact you occasionally about new products and services?

Yes, by email Yes, by post No

2. Trustees

Please give details of ALL trustees.

First trustee

First name(s)

Surname

Permanent residential address

Postcode

Email address

Second trustee

First name(s)

Surname

Permanent residential address

Postcode

Email address

2. Trustees

Third trustee

First name(s)

Surname

Permanent residential address

Postcode

Email address

Fourth trustee

First name(s)

Surname

Permanent residential address

Postcode

Email address

3. Investment amount

How much are you investing?

(the minimum investment is £25,000)

£

Please indicate how you will pay for your investment

By bank transfer.

Please transfer your funds to the following account:

Sort code: 16-01-09

Account number: 00630730

Account name: Thompson Taraz Custodial Ltd

Payment ref.: "SURNAME INITIALS"

Please note that the payment must come from an investor's personal bank or building society account. We cannot accept payments from third parties (including your spouse).

OR

By cheque.

Please enclose a cheque from your personal account made payable to:

"Thompson Taraz Depository Limited

Downing IHT Client Account"

What is the source of your funds? (e.g. savings, earnings, proceeds from a capital gain etc.)

How would you like your subscription to be allocated?

I would like to choose my allocation.

Pulford Trading Ltd %

Bagnall Energy Ltd %

I give Downing discretion to allocate my investment depending on opportunities in each sector.

4. Charges and commission

You may want to fill in this section with the help of your financial adviser or intermediary. All our fees and charges are outlined in the product literature.

Please choose one of the two options below.

Advised investment

I have agreed a charge with my adviser and request that this is deducted from the investment amount in section 3.

Please indicate the initial and/or ongoing adviser charge agreed. If you would like us to facilitate the ongoing adviser charge on a percentage basis, this will be calculated as a percentage of the value of your investment at the relevant time and will fluctuate in line with its value. If you are unsure of what this means, please ask your adviser.

Initial adviser charge £

Ongoing adviser charge %

OR

Execution-only

I have not been advised on this application but have been introduced by an intermediary that meets the enhanced quality criteria (as set out in COBS 2.3A).

Please note: commission may be payable to your intermediary.

OR

Direct

I do not have an adviser and have not been introduced by any intermediary.

If you are applying directly or execution-only you will be required to fill in an appropriateness questionnaire. Please contact us at customer@downing.co.uk or call 020 7416 7780.

5. Distributions

Please choose one of the following options with regards to any returns generated. These will be credited to the bank account in section 6.

Capital growth.

You would like any returns generated to stay in the service.

OR

Receive distributions.

You would like to receive regular distributions at the following intervals:

Quarterly

Six-monthly

Annually

Required percentage distribution %

Please give your required distribution as an annual percentage of the amount you're investing in section 3. Please note that if the percentage you give is higher than the capital growth achieved, the value of your investment will decline. If you are unsure about what this means, please speak with your adviser or refer to the relevant product literature.

6. Investor bank account details

Please enter your bank details below. This section is mandatory for us to process your application.

Account name

Sort code

Account number

Bank or building society name and address

Postcode

Downing LLP cannot accept responsibility if any incorrect details have been entered.

2. Trust self-certification

Tax regulations¹ require us to collect information about each investor's tax residency and tax classifications.

Which country is your organisation resident in?

What is your organisation's tax indication number?

If your organisation has more than one country of tax residency, please complete one self-certification form for each country.

What is your organisation's classification under FATCA? Please tick ONE.

- UK Financial Institution or a Partner Jurisdiction Financial Institution²
- Participating Foreign Financial Institution²
- Non-Participating Foreign Financial Institution²
- Financial Institution resident in the US or a US territory²
- Deemed Compliant Foreign Financial Institution (besides those listed above)²
- Exempt Beneficial Owner³
- Active Non-Financial Entity⁴
- Passive Non-Financial Entity⁵

What is your organisation's classification under CRS? Please tick ONE.

- Financial institution⁸
- A professionally managed Investment Entity outside of a CRS Participating Jurisdiction⁹*
- Active Non-Financial Entity⁴ which is regularly traded on an established securities market or affiliated thereto, a Government Entity or an International Organisation
- Active Non-Financial Entity (other than those listed above)
- Passive Non-Financial Entity¹⁰*

If your organisation is a financial institution, is it an *Investment Entity*? Yes No

If you have ticked an option in italics, or answered "yes" to being an Investment Entity, you are required to submit individual tax residence self-certifications for each of the Controlling Persons.⁷

Are you a tax resident or do you complete tax returns in a country other than the UK? Yes No

If yes, please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

Are you a tax resident or do you complete tax returns in a country other than the UK? Yes No

If yes, please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

Are you a tax resident or do you complete tax returns in a country other than the UK? Yes No

If yes, please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

Are you a tax resident or do you complete tax returns in a country other than the UK? Yes No

If yes, please list which country(ies) below, together with any tax identification number(s) (TIN):

Country

TIN

Country

TIN

7. Trustee declaration

By signing below you confirm that:

- you are applying on behalf of the trust named in section 1;
- you have read and understood the relevant product literature;
- you agree to enter into and be bound by the investor agreement as detailed in the terms and conditions and authorise Downing LLP (Downing) to enter into custodian agreements on your behalf;
- you have provided full and accurate information on your personal and financial circumstances as at the date of the signature below and agree to notify Downing in writing immediately if this changes;
- you agree to Downing verifying your details by undertaking an electronic search against a public or private database and understand that Downing may use your details in future to meet regulatory obligations (please see www.downing.co.uk/privacy-and-cookie-policy for further details);
- you agree and acknowledge that where Downing is required by the FCA rules to provide information to you, such information may be provided by means of Downing's website: www.downing.co.uk;
- where you are advised, you instruct Downing to pay the adviser listed in section 8 any charges entered in section 4;
- you understand that the Downside Protection Cover and Life Cover insurance policies do not apply to trusts;
- you agree to notify Downing if you become a US person. This includes individuals who are United States of America (US) citizens (including dual citizens) or resident, US passport holders, individuals born in the US who have not renounced their citizenship and permanent residents of the US and those with a "substantive presence" in the US as defined in US tax law;
- you have notified Downing if you are a solicitor, accountant or other professional person who is subject to professional rules preventing you from making investments in particular IHT companies (please advise the Manager which firm you work for); and
- you consent to Downing's dealing and best execution arrangements and acknowledge that on occasions Downing may pass an order to another party for execution and that the counterparty may execute the trade outside a regulated market or exchange.

First trustee signature

First name

Surname

(Please print)

Date (DD/MM/YY)

Second trustee signature

First name

Surname

(Please print)

Date (DD/MM/YY)

Third trustee signature

First name

Surname

(Please print)

Date (DD/MM/YY)

Fourth trustee signature

First name

Surname

(Please print)

Date (DD/MM/YY)

Submitting your application

Please complete the following checklist before submitting your application.

- I/we have checked and completed all the required sections that apply to me/us. Trustees should complete sections 1-7.
- I/we have signed the declaration in section 7.
- I/we have arranged payment as per section 3. Please remember that the payment must come from an investor's personal bank or building society account. We cannot accept payments from third parties.
- My/our adviser/intermediary has completed sections 8-11 overleaf.

What happens next?

Once you have completed the above checklist please send your completed application form to:

Downing LLP
St Magnus House
3 Lower Thames Street
London
EC3R 6HD

We will send you and your adviser (where applicable) an acknowledgement by email within two business days that we have received your application, and notification of the allotment of your shares in due course.

How would you like us to provide your correspondence e.g. valuations?

- By email By post Both

If you would like correspondence by post, who would you like us to send it to?

- Investor Adviser Other. Please specify below.

FAO

Postcode

We'd love your feedback

How easy did you find this form to complete?

- Very easy
 Average
 Not very easy

Advisers and intermediaries please now complete sections 8-11 opposite.

Adviser/intermediary section

Advisers and intermediaries should complete sections 8-11, and sign the adviser declaration in section 11.

8. About the adviser/intermediary

Company

Adviser name

Adviser email address

Address

Postcode

Contact number

Secondary email address (admin)

Firm FCA number

Individual FCA number

Are you part of a service or network provider?

Yes

No

Service or provider name (if applicable)

If applicable, please enter your partner code below.

9. Adviser charges or commission

Have you advised the investor?

Yes. Please tick all boxes below to confirm that:

the adviser fees stated in section 4 (if not nil) have been agreed with your client and comply with COBS 6.1A of the FCA Handbook;

you have made a personal recommendation and certify that you have undertaken an assessment of the investor's expertise and circumstances and confirm that this investment is appropriate for them complying with COBS 9 suitability; and

you consent to Downing relying on your assessment and understand that we reserve the right to request suitability reports.

OR

No. I have not advised the investor but I am permitted to receive commission as stated in section 4 in compliance with COBS 2.3A of the FCA Handbook (e.g. execution-only with enhanced services provided).

Please provide a reason below.

10. Payment of charges or commission

If an adviser charge or commission payment is due, please provide details of the bank account to which you would like the payment credited.

Account name

Sort code

Account number

Bank or building society name

Please now sign the adviser/intermediary declaration overleaf.

11. Adviser/intermediary declaration

By signing below you confirm that:

- the investor(s) is/are a customer of your company and that the information provided on this form is, to the best of your knowledge and belief, accurate and complete;
- you have verified the identity of the applicant(s) in accordance with the Money Laundering Regulations 2017 and confirm that documentary evidence has been obtained and identity checks have been undertaken to confirm that the name(s) and address(es) as shown on this application form are correct; and
- you agree to provide to Downing LLP, if requested upon reasonable notice, copies of such documentary evidence you hold on the applicant(s).

Adviser/intermediary signature

First name

Surname

(Please print)

Date (DD/MM/YY)

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In certain circumstances (including if we do not receive a valid self-certification from you) we may be obliged to share information on your account with HMRC. Please complete all sections above as directed. If you have any questions about your organisation's classifications, please contact your tax advisor. Please see the notes overleaf for key definitions. Should any information provided change in the future, please ensure you advise us of the changes promptly. Please be advised that we may ask for further information dependent on your response to these questions and on an ongoing basis.

¹Tax Regulations

The term "Tax Regulations" refers to regulations created to enable automatic exchange of information and include FATCA (which refers to the Foreign Account Compliance provisions contained in the US Hire Act 2010), various Agreements to Improve International Tax Compliance entered into between the UK and its Crown Dependencies and its Overseas Territories and the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information.

²Financial Institution

The term "Financial Institution" means a Custodial Institution, a Depository Institution, an Investment Entity⁶, or a Specified Insurance Company as defined for the purposes of FATCA. The same definitions apply to the UK's Agreements to Improve International Tax Compliance. Please see the relevant Tax Regulations for the classification definitions that apply to Financial Institutions.

³Exempt Beneficial Owner

The term "Exempt Beneficial Owner" means:

- (i) a Governmental Entity;
- (ii) an International Organisation (examples of which include The International Monetary Fund, The World Bank, The International Bank for Reconstruction and Development and The European Community – for a full list please see the relevant guidance issued by HMRC, or the IRS);
- (iii) a Central Bank; or
- (iv) a UK registered pension scheme, or non-UK pension scheme falling within the definition of Exempt Beneficial Owner for the purpose of FATCA.

⁴Active Non-Financial Entity (NFE)

A NFE is any entity that is not a Financial Institution. An Active NFE is any NFE that meets one of the following criteria:

- (i) Less than 50 per cent of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income (such as dividends, interest, royalties, annuities and rent) and less than 50 per cent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
- (ii) The stock of the NFE is regularly traded on an established securities market or the NFE is a related entity of an entity, the stock of which is traded on an established securities market;
- (iii) The NFE is a government, a political subdivision of such government, or a public body performing a function of such government or a political subdivision thereof, or an entity wholly owned by one or more of the foregoing;
- (iv) Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution. However the entity will not qualify as an Active NFE if it functions (or holds itself out to be) an investment fund, such as a Private Equity Fund, Venture Capital Fund, Leveraged Buyout Fund or any Investment Vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes. In these circumstances the entity will be a passive NFE;
- (v) The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution; provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;
- (vi) The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets, or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;
- (vii) The NFE primarily engages in financing and hedging transactions with or for "Related Entities" that are not Financial Institutions, and does not provide financing or hedging services to any entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

(viii) The entity is a Non-Profit Organisation. The term “Non-Profit Organisation” means an entity that meets all of the following criteria:

- a. It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;
- b. It is exempt from income tax in its country of residence;
- c. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- d. The applicable laws of the entity’s country of residence or the entity’s formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity’s charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and
- e. The applicable laws of the entity’s country of residence or the entity’s formation documents require that, upon the entity’s liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organisation, or escheat to the government of the entity’s country of residence or any political subdivision thereof.

⁵Passive Non-Financial Entity (NFE)

A Passive NFE is any NFE that is not an Active NFE.

⁶Investment Entity

The term “Investment Entity” means any entity:

- (i) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:
 - a. trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.), foreign exchange, interest rate and index instruments, transferable securities, or commodity futures trading.
 - b. individual and collective portfolio management, or
 - c. otherwise investing, administering or managing Financial Assets or money on behalf of other persons, or
- (ii) the gross income of which is primarily attributable to investing, reinvesting or trading in Financial Assets, if the entity is managed by another entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company or an Investment Entity described in (i) above.

An entity is treated as primarily conducting as a business one or more of the activities described in (a), or an entity’s gross income is primarily attributable to investing, reinvesting, or trading in Financial Assets for the purposes of (b) if the entity’s gross income attributable to the relevant activities equals or exceeds 50 per cent of the entity’s gross income during the shorter of: (i) the three-year period ending on 31 December of the year preceding the year in which the determination is made or (ii) the period during which the Entity has been in existence. The term “Investment Entity” does not include an entity that is an Active NFE because it meets as of the criteria in (iv) to (vii) in the definition of Active NFE above.

⁷Controlling Persons

The term “Controlling Persons” means the natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term “Controlling Persons” must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

⁸Financial Institution

The term “Financial Institution” means a Custodial Institution, a Depository Institution, an Investment Entity⁶, or a Specified Insurance Company.

⁹Participating Jurisdiction

The term “Participating Jurisdiction” means a jurisdiction which has an agreement in place to exchange information in accordance with the OECD Common Reporting Standard.

¹⁰Passive Non-Financial Entity (PNFE)

A Passive NFE is any Non-Financial Entity that is not an Active NFE, or an Investment Entity that is not a Participating Jurisdiction Financial Institution.