

# Self Invested Personal Pension

## Application Form



This is an application form to establish a SIPP administered by A J Bell Management Limited (the Scheme Administrator). In addition to completing the application, please also complete and sign the supplemental Trust Deed attached. This will set up a sub-trust for your SIPP and appoint you as a trustee. Please note your signature on the Trust Deed must be witnessed by an 'independent' third party.

If you wish to transfer in pension benefits from other registered pension schemes then you will also need to complete a Transfer Form in respect of each transfer. If benefits are to commence immediately please also complete a Benefit Form (available on request).

If you are considering buying a commercial property within your SIPP (or you are transferring a property from another registered pension scheme), you should refer to the Property Notes and complete a separate Property Questionnaire for each property (available on request).

You should read the Key Features and Trust Deed and Rules before completing this application (available on request).

We cannot proceed with your application until we receive this form and the supplemental Trust Deed completed and signed. We reserve the right to charge you for any work carried out by us in relation to an aborted application, or decline any application at our discretion.

Please use BLOCK CAPITALS only and blue or black ink, ticking circles where appropriate.

If you would like a copy of this or any other item of our literature in large print, Braille or in audio format, please contact us on 0845 25 05 609 or by e-mail [platinumsipp@ajbell.co.uk](mailto:platinumsipp@ajbell.co.uk).

## Checklist

Please ensure the following documents accompany this form when returning it to A J Bell:

	Yes	N/A		Yes	N/A
Supplemental trust deed - see important note 6 see important note 5	<input type="radio"/>		Transfer Form - (in-specie transfers only)	<input type="radio"/>	<input type="radio"/>
Contribution cheque (member)	<input type="radio"/>	<input type="radio"/>	Property Questionnaire	<input type="radio"/>	<input type="radio"/>
Contribution cheque (employer)	<input type="radio"/>	<input type="radio"/>	Benefit Form	<input type="radio"/>	<input type="radio"/>

## Important Notes

1. All cheques must be made payable to '(applicant's name) SIPP'.
2. Unless member contributions are made by cheque drawn on a UK bank or building society account, further checks may be required.
3. Where regular contributions are to be paid, please obtain a standing order form from your Bank, complete it and return it direct to the Bank. Please advise us of the date of the first contribution but do not send the standing order form to us.
4. Where an employer intends to pay regular contributions by standing order, payments MUST be made from a UK bank or building society account in the employer's name. Single contributions paid by an employer must also be paid by cheque drawn on a UK bank or building society account in the employer's name.
5. For cash transfers, please send the Transfer Form(s) directly to the transferring pension provider after completing Section A. For "in-specie" transfers, it must be sent to A J Bell Management Limited who will contact the transferring pension provider. It will normally be the administrator/trustees of the transferring scheme who must co-ordinate the transfer/re-registration of such investments.
6. In addition to completing the application and signing the declaration in section 9, **you must also sign the supplemental deed attached to this application**. The supplemental deed forms an integral part of your application and you should take time to read it prior to signing. It appoints you as a joint trustee of your SIPP. All investments will be held jointly by yourself and A J Bell (PP) Trustees Limited and you will be joint signatory to the trustee bank account.

## 1 Personal Details

Title	<input type="text" value="Dr / Mr / Mrs / Miss / Ms / Other"/>	Surname	<input type="text"/>
Forename(s)	<input type="text"/>		
Date of Birth	<input type="text"/>	Nationality	<input type="text"/>
National Insurance Number	<input type="text"/>	Sex	<input type="text" value="Male / Female"/>
Permanent Residential Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text" value="Post Code"/>		
<i>If you have lived at your permanent residential address for less than three years, please provide your previous permanent residential address.</i>			
Previous Permanent Residential Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text" value="Post Code"/>		
Home Telephone Number	<input type="text"/>	Office Telephone Number	<input type="text"/>
E-mail Address	<input type="text"/>	Mobile Telephone Number	<input type="text"/>
Occupation	<input type="text"/>		
Approximate Annual Earnings (if applicable)	<input type="text" value="£"/>	<input type="text" value="p.a."/>	
Marital Status	<input type="text" value="Married / Single / Divorced / Widowed / Civil partner"/>		
Spouse's/Partner's Name	<input type="text"/>		

If you are applying as one of a group of individuals (e.g. for a joint property purchase), please advise the names of the other individuals.

Do you intend commencing benefits immediately?

Yes

No

If Yes, please complete a Benefit Form (available on request).

## 2 Additional Trustee

If you wish to appoint an additional trustee to act in the event of your death, please complete this section.

Title	<input type="text" value="Dr / Mr / Mrs / Miss / Ms / Other"/>	Surname	<input type="text"/>
Forename(s)	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	<input type="text" value="Post Code"/>		

**There is no requirement to appoint an additional trustee. If you choose to appoint an additional trustee they must sign the supplemental trust deed attached to this application form. Please ensure their signature is witnessed by an 'independent' third party.**

### 3 Applicant's Status

Please advise which category of status is applicable to the applicant (if more than one, indicate the category that is most applicable):

**Employed**

Chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA) for the income tax year of assessment concerned in respect of employment income as defined in the Act.

**Pensioner**

Chargeable to tax under Part 9 of ITEPA for the income tax year of assessment concerned in respect of a pension.

**Self Employed**

Chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Trading and Other Income) Act 2005 for the income tax year of assessment concerned in respect of annual profits or gains arising or accruing from any trade, profession or vocation carried on by the individual.

**Other**

Please indicate which of the following category of status is applicable (if more than one, the most applicable):

i) Caring for one or more children under the age of 16

ii) Caring for a person aged 16 or over

iii) In full time education

iv) Unemployed

v) Other

Please specify:

### 4 Contributions

Please indicate the amount of contributions to be paid to your SIPP (if any):-

**Single Contribution**

Member (net)

Employer (gross)

**Regular Contribution**

*(Where regular contributions are to be paid, please obtain a standing order form from your Bank, complete it and return it direct to the Bank. Please advise us of the date of the first contribution but do not send the standing order form to us).*

Member (net)

per month

Employer (gross)

per month

**Member Contribution**

Please tick one or more of the following boxes to indicate from which source member contributions are to be funded:-

i) Income from employment

v) Divorce settlement

ii) Investment/Savings

vi) Other

iii) Inheritance

Please specify:

iv) Property sale

Member contributions are contributions paid by the applicant personally, or by someone else on the applicant's behalf, e.g. a parent, grandparent or spouse. They do not include employer contributions.

All member contributions are payable net of basic rate tax (20% for the 2011/12 tax year). We will reclaim basic rate tax from HM Revenue & Customs (HMRC) and credit it to the SIPP bank account. If the applicant is a higher rate tax payer, the difference between higher rate and basic rate tax can be reclaimed via self assessment. Please note that if you are paying contributions on behalf of the applicant you will not be entitled to reclaim the difference between higher rate and basic rate tax relief.

All employer contributions are payable gross. Where an employer intends to pay regular contributions by standing order payments MUST be made from a UK bank or building society account in the employer's name. Single contributions must also be paid by cheque drawn on a UK bank or building society account in the employer's name.

## 4 Contributions (cont)

If your employer is to pay contributions on your behalf, please advise your employer's name, registered office address and post code:

Employer's Name

Company Number

Registered Office Address

Post Code

Is the employer listed on a recognised stock exchange?

Yes

No

## 5 Transfers

Are you going to transfer your benefits under one, or more, registered pension scheme(s) into your SIPP?

Yes

No

If Yes, please provide the following information. You must also complete a separate Transfer Form (available on request) for each transfer.

Please specify the transfers below (continue on a separate sheet if necessary):-

Transferring Scheme/Provider

Estimated Value

£

Policy Number

Is the transferring scheme a final salary pension scheme?

Yes

No

If Yes, please note we will not accept transfers from final salary pension schemes unless you have received advice on the transfer from a suitably qualified financial adviser.

Have you received advice from such an adviser in relation to the transfer?

Yes

No

Is the transfer to be made in the form of a cash amount or the transfer of existing assets (in-specie) from the transferring scheme?

Cash only

In-specie

Transferring Scheme/Provider

Estimated Value

£

Policy Number

Is the transferring scheme a final salary pension scheme?

Yes

No

If Yes, please note we will not accept transfers from final salary pension schemes unless you have received advice on the transfer from a suitably qualified financial adviser.

Have you received advice from such an adviser in relation to the transfer?

Yes

No

Is the transfer to be made in the form of a cash amount or the transfer of existing assets (in-specie) from the transferring scheme?

Cash only

In-specie

### Note:

Transfers from other UK registered pension schemes can be paid into your SIPP. We will only accept a transfer of assets (in-specie) which are allowable within our SIPP. Please send us details of the assets you wish to transfer and an approximate valuation for each asset. For cash transfers after completing Section A, please send the Transfer Form(s) directly to the transferring pension provider.

Please note that you, or your financial adviser, are responsible for liaising with the transferring scheme provider to ensure a timely transfer. If a transfer is being used to finance a property purchase, we cannot exchange contracts, or agree to any borrowing, until the transfer value has been received.

## 6 Investments

Do you intend to purchase commercial property within your SIPP?  
If Yes, please complete a Property Questionnaire (available on request).

Yes  No

Do you wish to appoint an authorised investment manager?  
If yes, please provide the following information:

Yes  No

Name:

Address

Post Code

Service provided (please tick appropriate circle):

Discretionary

Advisory

If you do not intend to purchase commercial property, please indicate below how your SIPP funds are to be invested initially and enclose a copy of any forms required to be signed by the trustees of your SIPP.

Investment	Amount
<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>

## 7 Nomination of Beneficiaries

Please do not complete this section if you are also completing a Benefit Form for the payment of immediate benefits.

In the event of my death, I would like the administrators of my SIPP to consider making payment of any death benefits to the following person(s):

Full Name	<input type="text"/>	Relationship	<input type="text"/>	<input type="text"/> %
Full Name	<input type="text"/>	Relationship	<input type="text"/>	<input type="text"/> %
Full Name	<input type="text"/>	Relationship	<input type="text"/>	<input type="text"/> %
Full Name	<input type="text"/>	Relationship	<input type="text"/>	<input type="text"/> %
Full Name	<input type="text"/>	Relationship	<input type="text"/>	<input type="text"/> %
			Total	<input type="text"/> 100 %

**Notes:**  
If you leave a surviving spouse or civil partner, any protected rights can only be used to provide a spouse's/civil partner's pension or purchase an annuity. Lump sum death benefits can only be paid from protected rights where you are not survived by a spouse or civil partner. Where lump sum death benefits are paid from protected rights any nomination given above is binding on the Scheme Administrator. If you do not make a nomination any lump sum paid from protected rights must be paid to your estate. Lump sum death benefits paid from protected rights may be subject to Inheritance Tax (IHT). It may be possible to reduce any IHT liability by making your nomination irrevocable. Before considering this you should take specialist IHT advice. If you wish to make the above nomination irrevocable please contact us and we will send you the appropriate documents.

## 8 Your Adviser's Details

Adviser Name	<input type="text"/>		
Adviser Firm	<input type="text"/>		
Address	<input type="text"/>		
	<input type="text"/>		
	Post Code <input type="text"/>		
Telephone Number	<input type="text"/>	Fax Number	<input type="text"/>
E-mail Address	<input type="text"/>		
FSA Number	<input type="text"/>		

## 9 Declarations

### 9.1 General Declaration

Please read the following carefully **BEFORE** you sign.

I hereby apply to become a member of the A J Bell Self Invested Personal Pension (the 'Scheme').

I confirm that I have read and understood the A J Bell SIPP Key Features. I agree to be bound by the Trust Deed and Rules of the Scheme, which I have had the opportunity to consider. I understand that these may be amended from time to time.

In return for the services to be provided by the Scheme Administrator, I agree to pay the charges set out in the Terms of Business agreement and the Adviser Remuneration, as may be amended from time to time.

I understand that it is the responsibility of my Adviser to disclose to me all commission and Adviser Remuneration earned by my Adviser in respect of my SIPP.

I declare that the information provided in this application form, and any other documents completed in connection with this application, is to the best of my knowledge and belief, correct, complete and not misleading.

I will not require, nor attempt to require, the withdrawal of funds held to provide benefits for me under the Scheme, or the income on those funds, other than in accordance with the rules of the Scheme. In the event that an unauthorised payment is made, I agree to the scheme administrator deducting the amount of any scheme sanction charge, or other charge, levied by HMRC on the scheme administrator from the funds held for me under the Scheme in order to pay that charge to HMRC. If there are insufficient funds held for me under the Scheme, I agree to pay A J Bell Management Limited the amount by which the charge exceeds the value of my funds under the Scheme.

### 9.2 Declaration Where Contributions Are To Be Paid

If contributions are to be paid, I declare that:-

- I am under age 75 and am a relevant UK individual (see Note 1);
- the total of the member contributions paid to this Scheme and to other registered pension schemes, on which I am entitled to tax relief, under section 188 of Finance Act 2004, will not exceed, in any tax year, the higher of:
  - the basic amount (£3,600 gross for the 2011/12 tax year); or
  - 100% of my relevant UK earnings (see Note 2) in that tax year;
- the declaration in b) is correct, to the best of my knowledge and belief;

d) I will give notice to the scheme administrator if an event occurs, as a result of which I will no longer be entitled to relief on member contributions, under section 188 of Finance Act 2004. I will give this notice by the later of:

- 5th April in the year of assessment in which the event occurs; and
- the date which is 30 days after the occurrence of that event.

**Note 1:** An individual is a **relevant UK individual** for a tax year if they:

- have relevant UK earnings (see Note 2) chargeable to income tax for that tax year; or
- are resident in the UK at some time during that tax year; or
- were resident in the UK at some time during the five tax years immediately before the tax year in question and they were also resident in the UK when they joined the pension scheme; or
- have for that tax year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA)); or
- are the spouse of an individual who has for the tax year general earnings from overseas Crown employment subject to UK tax (as defined by section 28 of ITEPA).

For individuals within b) to e) above, who do not have relevant UK earnings, the maximum member contribution is the basic amount (£3,600 gross for the 2011/12 tax year).

**Note 2:** Relevant UK earnings are:

- employment income such as salary, wages, bonus, overtime, commission chargeable to tax under section 7 (2) Income Tax (Earnings and Pensions) Act 2003 (ITEPA); or
- income derived from the carrying on or exercise of a trade, profession or vocation (whether individually or as a partner acting personally in a partnership) chargeable under Part 2 Income Tax (Trading and Other Income) Act 2005; or
- income arising from patent rights and treated as earned income under section 833 (5B) Income and Corporation Taxes Act 1988 (ICTA); or
- general earnings from an overseas Crown employment which are subject to tax in accordance with section 28 of ITEPA.

Where relevant UK earnings are not taxable in the United Kingdom due to a double taxation agreement (section 788 of ICTA 1988), those earnings are not regarded as chargeable to income tax and so will not count towards the annual limit for relief.

## 9 Declarations (cont)

### Data Protection Act 1998

#### Your information

We will use the information provided to check your identity, and that of any other person providing funds on behalf of an investment made in your name, with credit reference and fraud prevention agencies. The agencies will record our check and will make that record available to others to verify your identity. We use scoring methods to verify your identity as this provides a thorough check of the available data. If you supply false or inaccurate information and we suspect fraud, we will inform the fraud prevention agencies. If we cannot verify your identity by electronic means, we may ask you for additional information.

Please write to us at the address provided in this Application Form if you want details of the credit reference and fraud prevention agencies from whom we obtain and with whom we record information about you. You have a legal right to these details. The agencies may charge a fee. You have a right on payment of an administration fee to receive a copy of the information we hold about you if you apply to us in writing.

Please sign and date the application and return it to:-

**A J Bell Platinum**  
**Trafford House**  
**Chester Road**  
**Manchester**  
**M32 0RS**  
**Tel: 0845 25 05 609**  
**Fax: 0845 40 89 200**

**I understand it is a serious offence to make false statements; the penalties are severe and could lead to prosecution.**

Signature

Date

Name

**Please note the Supplemental Deed must also be signed.**

## 10 Regulatory

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority. A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21

THIS SUPPLEMENTAL DEED is made on the date shown in the testimonium clause at the end of this deed.

#### BETWEEN

- (1) **A J BELL (PP) TRUSTEES LIMITED** (company number 3257389) whose registered office is at Trafford House, Chester Road, Manchester M32 0RS;
- (2) **A J BELL MANAGEMENT LIMITED** (company number 3948391) whose registered office is at Trafford House as aforesaid;
- (3) **The member ("Member")** [acting by his parents/legal guardian acting on his behalf [if a Member is under the age of 18 or otherwise legally incapable.]; and
- (4) **The Additional Trustee ("Additional Trustee").**

#### BACKGROUND

- A This deed is supplemental to a master trust deed dated 20 September 2006 (as amended from time to time called the "**Master Deed**") between the Governor and Company of the Bank of Ireland ("**Provider**") and the Scheme Trustee governing a personal pension scheme called the Self Invested Personal Pension and adopting rules (as amended from time to time called the "**Rules**") to govern the Scheme.
- B The Member is eligible and wishes to become a Member of the Scheme in accordance with its provisions as set out in the Master Deed and the Rules.
- C The Member, the Scheme Administrator and the Scheme Trustee wish to establish and be joint trustees of the Supplemental Trust ("**Supplemental Trust**") on the terms set out in this Supplemental Deed save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator.
- D A J Bell (PP) Trustees Limited is the Scheme Trustee for the time being of the Scheme. A J Bell Management Limited is the Scheme Administrator for the time being of the Scheme.

#### OPERATIVE PROVISIONS

1. The Member is admitted to membership of the Scheme and is by this Supplemental Deed subject to the following provisions of this clause 1 appointed as joint trustee of his Member Fund in conjunction with the Scheme Administrator and the Scheme Trustee (save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator) and for the purposes of all clauses contained in this Supplemental Deed but subject to the following provisions of this clause 1 the term "**Individual SIPP Trustees**" shall mean the Scheme Administrator and the Member. If the Member shall at any time be an undischarged bankrupt or otherwise disqualified from acting as a trustee, the Member by this Supplemental Deed appoints the Additional Trustee (if any) to be joint trustee with the Scheme Administrator and the Scheme Trustee of his Member Fund in his place or, in default, appoints the Scheme Administrator and Scheme Trustee to be the only trustees of his Member Fund (save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator). Where the Member is under the age of 18 and one of his parents or legal guardians has entered into this Supplemental Deed on his behalf, that parent or legal guardian shall act on his behalf in respect of all matters referred to in this Supplemental Deed and in the Master Deed and the Rules until the member attains the age of 18, from which time the Member shall act for himself. In the case of a Member who is incapable of managing his own affairs, as determined by the Scheme Administrator in its absolute discretion at any time, the Scheme Administrator may agree to act on his behalf in respect of all matters referred to in this Supplemental Deed and in the Master Deed and the Rules whilst he remains so incapable.
2. The Scheme Administrator hereby appoints the Additional Trustee (if any) as an Individual SIPP Trustee and a death benefit trustee for the purposes in each case of clauses 8 to 15 of this Supplemental Deed only. The Additional Trustee (if any) shall not subject to clause 1 above in any circumstances be entitled or obliged or liable to act as an Individual SIPP Trustee during the Member's lifetime.
3. The Member shall become a member of the Scheme with effect from the date of this Deed and agrees to comply with and observe the provisions of the Master Deed and the Rules and his arrangement shall be known as the "**[insert name of Member] SIPP**". The Member confirms that he has been given an opportunity to consider the terms of the Master Deed and the Rules and agrees to pay the fees to the Provider and/or the Scheme Trustee and/or the Scheme Administrator and/or Service Provider on such basis as is determined by the Scheme Administrator and notified to the Member from time to time and the Member agrees to the deduction of such fees from his Member Fund. The Member confirms and agrees that the Provider, the Scheme Administrator, Service Provider and the Individual SIPP Trustees shall also have power to levy such additional expenses incurred in connection with the banking, administration, management, transactions and investments of the Scheme as they may, at their discretion, deem necessary.
4. The Individual SIPP Trustees and the Scheme Trustee declare that the Member Fund together with all the rights and benefits of the Scheme attributable to the Member shall be held on irrevocable trust and subject to and with the benefit of the provisions of the Master Deed, the Rules and this Supplemental Deed save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator.

5. The Individual SIPP Trustees shall act unanimously for the purposes of the provision of any benefits or the investment of any contribution or transfer payments received into the Scheme in respect of the Member. In the event of any dispute arising between the Scheme Administrator (or any person acting to the Scheme Administrator's order) and the Member in the exercise of their powers under this Supplemental Deed or the Master Deed and Rules, the Scheme Administrator's determination in such matters shall be final and shall bind the Member and Scheme Trustee accordingly.
6. The Member by this Supplemental Deed acknowledges and confirms that he has no entitlement and consequently cannot require the withdrawal of funds or income from those funds from his Member Fund or from his Supplemental Trust to be paid to him otherwise than for the payment of his benefits in accordance with the provisions of the Rules and such amendments to those Rules as are from time to time in force.
7. Any lump sum payable under the terms of the Rules as a consequence of the death of the Member shall insofar as the provisions of clauses 8 to 16 do not conflict with the said Rules be held with effect from the date of this Supplemental Deed and dealt with under the terms of clauses 8 to 16.
8. In clauses 8 to 16 the following expressions have where the context admits the following meanings:
  - 8.1 The "**death benefit trustees**" means the Scheme Administrator and the Additional Trustee (if any) or other trustee or trustees (save for the Scheme Trustee) for the time being of the trusts created by this Supplemental Deed after the death of the Member.
  - 8.2 The "**death benefits**" means the lump sum referred to in the Rules and further shall include any and all amounts arising to be dealt with under the Rules (as the case may be).
  - 8.3 The "**trust fund**" means the death benefits and all monies paid pursuant to the death benefits and derived from the death benefits, the accumulation of income from such monies and the investments from time to time representing them.
  - 8.4 The "**specified period**" means the period beginning on the date of the Member's death and enduring for a period no longer than 21 years from the death of the Member (being the perpetuity period applicable to any separate death benefit trust established under clause 9) or such longer period as it may, from time to time, be lawful for such separate death benefit trust to continue.
  - 8.5 The "**vesting day**" means the day on which the specified period expires.
  - 8.6 The "**child**" in relation to the Member has its ordinary meaning and additionally includes his stepchild, a child he alone or with another has legally adopted, a child of his conceived but not yet born and a child to whom in the opinion of the death benefit trustees he stands or would have stood in loco parentis.
  - 8.7 The "**dependants**" has the same meaning as Dependant as defined in the Rules and also includes a person dependant on the deceased Member to the extent of having been reliant on the deceased Member's income to maintain a standard of living which had depended on the deceased's and that person's joint income.
  - 8.8 The "**relatives**" means in relation to the Member:
    - 8.8.1 his widow (if the Member is male) or her widower (if the Member is female);
    - 8.8.2 any child or remoter issue of the Member and the spouse or widow or widower of any such child or remoter issue;
    - 8.8.3 the father or mother (whether lawful or adoptive) of the Member and the widow or widower of such father and mother;
    - 8.8.4 any person (except the Member) who is the child or remoter issue (whether lawful or adoptive) of such father or mother and the widow or widower of any such person.
  - 8.9 The "**beneficiaries**" has the same meaning as "**Eligible Recipients**" in the Rules.
9. The trust fund and its income shall be held upon such trusts for the benefit of the beneficiaries or any one or more of them exclusive of the others in such shares and proportions and subject to such terms and limitations and with and subject to provisions for maintenance, education, advancement or benefit or for accumulation of income during minority as the death benefit trustees shall appoint from time to time during the specified period and without infringing the rule against perpetuities.
10. In default of and subject to any appointment under clause 9, the income of the trust fund shall be held upon trust to allocate it to such one or more of the persons other than the Member as the death benefit trustees shall in their absolute discretion determine.
11. In default of and subject to any appointment under clause 9, the whole of the trust fund shall be held on the vesting day for such of the beneficiaries who are individuals then living or any one or more of them in such shares as the death benefit trustees shall prior to or on the vesting day determine and in default of such determination for such of the beneficiaries who are individuals then living in equal shares absolutely.
12. The death benefit trustees shall during the specified period have the following additional powers:

- 12.1 Power to allow the property or investments at the time subject to the trusts under these clauses 8 to 16 to remain unsold or in its actual state of investment so long as the death benefit trustees may think fit and at any time or times to sell, call in or convert into money such property or investments or any part of them;
- 12.2 Power to change or vary any property or any investments for the time being subject to the trusts of these clauses 8 to 16 for others authorised by this Supplemental Deed or by law;
- 12.3 Power to invest any money available for investment under the trusts of these clauses 8 to 16 in any manner permitted by law from time to time including in the purchase of or at interest upon security of such stocks, funds, securities, land of any tenure or chattels or in any trade or other investment or asset or property of whatever nature and wherever situated and whether involving liabilities or not and whether income producing or not or upon such personal credit with or without security as the death benefit trustees shall in their absolute discretion think fit, to the intent that the death benefit trustees shall have the same powers in all respects as if they were a sole beneficial absolute owner;
- 12.4 Power to appropriate any investment or property from time to time subject to the trusts of these clauses 8 to 16 in its actual state of investment in or towards the satisfaction of the beneficial interest of any person under these clauses 8 to 16;
- 12.5 Power to pay to the parents or either parent or any guardian of any minor any sum of income intended to be applied for the maintenance or education or benefit of that minor or any sum of capital intended to be applied for the advancement or benefit of that minor so that the receipt of such parent or parents or guardian shall be a complete discharge to the death benefit trustees and the Scheme Trustee;
- 12.6 Power to exercise the powers contained in:
- 12.6.1 section 31 of the Trustee Act 1925 as if the words "may in all the circumstances be reasonable" had been omitted from paragraph (i) of sub-section (1) thereof and in substitution there had been inserted the words "the trustees may in their absolute discretion think fit" and as if the proviso at the end of subsection (1) had been omitted;
- 12.6.2 section 32 of the Trustees Act 1925 as if the words "one half of" were omitted from proviso (a) to subsection (1); and
- 12.7 Power to delegate to any persons or bodies corporate (including one or more of themselves) for any period and in any manner and upon any terms the execution or exercise of any of the trusts, powers and discretions imposed or conferred on them by this Supplemental Deed or by law.
13. Any assets vested in or otherwise under the control of the Scheme Administrator, whether or not the Scheme Administrator is the sole trustee of the Member's Fund, shall be held by and registered in the name of the Scheme Trustee to the order of the Scheme Administrator. Any third party transacting or dealing with the Scheme Trustee as legal owner of such assets shall be entitled to assume and to act upon the assumption that the Scheme Trustee is acting to the order of the Scheme Administrator.
14. In the professed execution of the trusts, powers and discretions under this Supplemental Deed, no death benefit trustee, Individual SIPP Trustee or the Scheme Trustee shall be liable for any loss to the trust fund or to the Individual SIPP arising by reason of any improper investment made in good faith or the negligence or fraud of any agent employed by him or by any other death benefit trustee under these clauses 9 to 16 or Individual SIPP Trustee under this Supplemental Deed, although the employment of such agent was not strictly necessary or expedient or by reason of any mistake or omissions made in good faith by any death benefit trustee or the Scheme Trustee under these clauses 9 to 16 or Individual SIPP Trustee under this Supplemental Deed or by reason of any other matter or thing except wilful and individual fraud or wrongdoing on the part of the death benefit trustee or Individual SIPP Trustee who is sought to be made so liable and except, in the case of the Scheme Trustee, the Scheme Administrator or any professional trustee, negligence.
15. Any beneficiary will be entitled to receive a benefit under these trusts notwithstanding that he may from time to time be a trustee or a director, employee or member of a body corporate which is a trustee for the time being.
16. The death benefit trustees shall declare and establish such separate trusts or sub-trusts or, where deemed appropriate recognise existing separate trusts, to which they may transfer all or any part of the death benefits for the benefit of such of the beneficiaries as they in their sole discretion shall think fit and may appoint such persons to be trustees of those trusts or sub-trusts and impose such terms and obligations in those trusts or sub-trusts as they in their absolute discretion shall decide.
17. The Individual SIPP Trustees of two or more Member Funds may on specific written instructions from the relevant Members authorise the purchase of assets across those Member Funds or jointly with one or more Group SIPPs, such investments to be held by the Scheme Trustee as set out in Clause 13 and Members and the trustees of any relevant Group SIPPs.
18. The following provisions shall apply to each Individual SIPP:
- 18.1 The Individual SIPP Trustees solely or jointly for or in respect of one or more Member Funds or jointly with one or more Group SIPPs may borrow money for any purpose which is permitted by law, including for the purchase of commercial real property on open market commercial terms, to pay benefits under the Individual SIPP or Group SIPP or to acquire any other assets, and may give security over any such commercial property or other such assets so acquired on such terms as they think fit upon a direction and with the written consent of the Member or Members concerned. The Scheme Administrator authorises the Scheme Trustee to act on its behalf in relation to any borrowing and to give security over assets of the Member's Fund, albeit only to the order of the Scheme Administrator. Any third party transacting or dealing with the Scheme Trustee in respect of such borrowings shall be entitled to assume and to act upon the assumption that the Scheme Trustee is acting to the order of the Scheme Administrator;
- 18.2 If permitted by the Scheme Administrator the Individual SIPP Trustees may make loans either secured or unsecured upon such terms as they think fit, other than loans to any Member or any Connected Person;
- 18.3 The Scheme Trustee (acting to the order of the Scheme Administrator) may act as the sole signatory on the bank account in respect of the Individual SIPP whether or not the Scheme Administrator is the sole trustee of the Member's Fund; and
- 18.4 Each Member and the Additional Trustee, if any, by this Supplemental Deed irrevocably appoints the Scheme Administrator for the time being to be his attorney with power in his name and on his behalf and as his act and deed or otherwise to sign or instruct the Scheme Trustee to sign any document in respect of any asset or investment where it is in the opinion of the Scheme Administrator expedient or necessary for the Scheme Administrator to act in order to either:
- 18.4.1 to ensure that the continued status of the Scheme as a Registered Scheme is to be maintained or retained; or
- 18.4.2 to pay the professional fees of the Scheme Administrator and any Service Provider.
- 18.5 Any assets vested in or otherwise under the control of the Scheme Administrator, whether or not the Scheme Administrator is the sole trustee of the Member's Fund, shall be held by and registered in the name of the Scheme Trustee to the order of the Scheme Administrator. Any third party transacting or dealing with the Scheme Trustee as legal owners of such assets shall be entitled to assume and to act upon the assumption that the Scheme Trustee is acting to the order of the Scheme Administrator.
19. The Scheme Administrator and any Service Provider (whichever may be applicable) may deduct from any payment made under the Scheme a sum equal to any tax which becomes payable as a result of that payment. Such payment of tax shall be made out of the Member Fund under which it rightly falls due.
20. A resolution in writing signed in respect of each Member Fund by an authorised signatory of the Scheme Administrator and of the Member in respect of whose Member Fund the resolution applies shall be as valid and effective as if it had been passed at a meeting of the Scheme Administrator and the Member as Individual SIPP Trustees of the Member Fund concerned duly convened and held and any such resolution may consist of one or more documents in similar form each signed by one or more of the Scheme Administrator and the Member as Individual SIPP Trustees of the Member Fund to which the resolution applies.
21. The Individual SIPP Trustees may employ agents to transact any business regarding the Scheme including the payment of benefits. Any valid receipt given to an agent acting under this clause shall be a good and sufficient discharge to the Provider and the Member Fund. Any person dealing with an agent appointed under this clause shall, on production of the Scheme Administrator's and the Member's written authority for the agent so to act, be entitled to assume (unless he has express written notice of the revocation of that authority) that the authority remains unrevoked.
22. During the Member's lifetime, the Member has the power by deed to appoint a new trustee or new trustees in place of or additional to the Additional Trustee (if any) or a new trustee or new trustees of any settlement expressed to be supplemental or made by reference to this Supplemental Deed and/or to remove the Additional Trustee or (if any) the trustees appointed additional to the Additional Trustee.
23. The Scheme Administrator shall have the power from time to time or at any time by deed or deeds to add to or alter or modify all or any of the trust, powers or provisions of this Supplemental Deed.
24. The Scheme Administrator, Scheme Trustee and the Additional Trustee (if any) shall be entitled to all the indemnities conferred on trustees by law. The Scheme Administrator, the Scheme Trustee, the Provider and the Additional Trustee (if any) shall not be liable for any acts or omissions not due to their own deliberate bad faith or, in the case of the Scheme Trustee, Scheme Administrator or any professional trustee, its own negligence and each Member in respect of whose Member Fund there has been a loss shall keep the Scheme Administrator, the Scheme Trustee, the Provider and the Additional Trustee (if any) indemnified against the consequences of the exercise of all the Scheme Administrator's, the Scheme Trustee's, the Provider's and the Additional Trustee's duties, powers and discretions (if any) except to the extent attributable to knowing and deliberate bad faith on the part of the Scheme Administrator, the Scheme Trustee, the Provider or the Additional Trustee as the case may be or, in the case of the Scheme Trustee, the Scheme Administrator or any professional trustee, its own negligence and the Scheme Administrator, the Scheme Trustee, the Provider and the Additional Trustee shall be indemnified to the same extent from the assets of the Member Fund. In this clause the words "Scheme Trustee", "Scheme Administrator", "Additional Trustee" and "Provider" shall include every trustee, administrator,

provider of services and Provider for the time being of the Scheme and of each Individual SIPP and every director, employee or member of a corporate trustee of the Scheme, of the Scheme Administrator, of any Service Provider or of each Individual SIPP and of the Provider.

- 25. The Individual SIPP Trustees of one or more Individual SIPP may in their absolute discretion authorise the purchase of assets across those Individual SIPP solely or jointly in conjunction with the relevant trustees of one or more Group SIPP, such investments to be held jointly by the respective relevant trustees of those Individual SIPP and/or Group SIPP.
- 26. The Members of one or more Individual SIPP may at any time by election notified in writing to the Scheme Administrator, subject to the written consent of the Scheme Administrator, convert his Member Fund or Member Funds from the Individual SIPP or SIPP into one or more Group SIPP or vice versa.
- 27. The Individual SIPP Trustees of one or more Individual SIPP may decide to convert those Individual SIPP into one or more Group SIPP on such terms as they and the relevant trustees of the relevant Group SIPP may agree.
- 28. The Member of an Individual SIPP may at any time be concurrently a Member of a Group SIPP governed by the Supplemental Deed set out in schedule 3 to the Master Deed as well as being a Member of the Individual SIPP governed by this Supplemental Deed.
- 29. For the purposes of construing this Deed:
  - 29.1 Other than those expressions referred to in clauses 9 to 16 of this Supplemental Deed or as otherwise indicated the defined terms in this Supplemental Deed shall have the same meanings given to them in the Master Deed and the Rules;
  - 29.2 Pronouns and adjectival pronouns denoting the masculine gender shall be construed as including the feminine;
  - 29.3 Words in the singular shall be constructed as including the plural and words in the plural as including the singular;
  - 29.4 References to any enactment include references to that enactment as amended or extended or re-enacted by or under any other enactment.

**IN WITNESS** of which this Deed has been executed by the parties and is intended to be and is delivered on the  day of

**SIGNED** as a deed by the Member (or Parent/Legal Guardian if the member is under the age of 18 or otherwise legally incapable) in the presence of the witness named below and delivered:

Member (or Parent/Legal Guardian if applicable)  
Signature:

Witness Signature:

Full Name:

Address:

Occupation:

**SIGNED** as a deed by the Additional Trustee in the presence of the witness named below and delivered:

Additional Trustee Signature:

Witness Signature:

Full Name:

Address:

Occupation:

**FOR OFFICIAL USE ONLY**

**EXECUTED** as a deed by A J Bell (PP) Trustees Limited by:

Director/Authorised Signatory

Director/Secretary/Authorised Signatory

**EXECUTED** as a deed by A J Bell Management Limited by:

Director/Authorised Signatory

Director/Secretary/Authorised Signatory

The Member shall become a Member of the Scheme with effect from the  day of  and agrees to comply with and observe the Provision of the Master Deed and the Rules annexed to the Master Deed and his arrangement shall be known as the  SIPP.