

APPLY FOR AN HL FUND AND SHARE ACCOUNT FOR A BARE TRUST

If you have any questions call us on **0117 900 9000**, visit **www.hl.co.uk**, or email us at **helpdesk@hl.co.uk**

1. Before you start

Make sure you've read:

- the Terms and Conditions and Tariff of Charges (available at **www.hl.co.uk/terms**)
- the Key Features for the HL Fund and Share Account (available at **www.hl.co.uk/terms**)
- the Key (Investor) Information Documents for any investments you have chosen in section 7 of this form
- the Important Information and Frequently Asked Questions (enclosed)

2. What you need to send

- Completed **Apply for an HL Fund and Share Account for a Bare Trust** form (pages 2-5)
- **Identity document for the Beneficiary** (details on page 3)
- **Cheque** or completed **Direct Debit mandate** (page 4)
- If opening an account for an existing Bare Trust, a copy of the '**evidence of the trust's registration**' document from the Trust Registration Service (TRS) as well as the **Unique Taxpayer Reference (UTR)** or **Unique Reference Number (URN)**
- Copy of completed **Bare Trust Deed** (or similar document used to establish the Bare Trust) – a template deed is provided by Hargreaves Lansdown

Return your application and documents by one of the following methods:

- By post to **1 College Square South, Anchor Road, Bristol, BS1 5HL**

If making a payment by cheque, we'll need this form returned by post.

3. What happens next?

- We'll process your application as soon as possible, set up an HL Fund and Share Account for the Bare Trust and place any investment instructions you've provided. We'll let you know if we need anything else from you.
- We'll send you a confirmation letter and a temporary PIN (under separate cover). You'll need your PIN and client number (in your confirmation letter) to register for online access. Further details will be in your PIN letter.
- After you've registered for online access, you'll be able to link the Bare Trust account to your own HL account, if you have one and are a Trustee. This will allow you to manage your own and your family's accounts from one login. More information can be found at: **www.hl.co.uk/investment-services/linked-accounts**

Register with the Trust Registration Service (TRS):

Trustees of all new UK trusts must register with the TRS within 90 days of being set up. You can find more information on the TRS, including how to register a trust, at: **www.gov.uk/guidance/register-a-trust-as-a-trustee**

We'll need you to provide us with evidence that the Trust has been registered with the TRS. Restrictions will be placed where this hasn't been provided to Hargreaves Lansdown. Please read the Important Information and Frequently Asked Questions for more details.

APPLY FOR AN HL FUND AND SHARE ACCOUNT FOR A BARE TRUST

HARGREAVES
LANDS DOWN

This form allows you, as Trustee(s) to open an HL Fund and Share Account for a Bare Trust (opened for the benefit of a child under the age of 18), with a lump sum or monthly saving by Direct Debit.

Please note this form provides us with the details of the Trust and the Trustees but is not a Trust Deed. You will need to also provide us with the Trust Deed creating this Trust. A template deed is provided, or can use your own.

APBO1

1. Settlor's details (the person who made the gift)

We will carry out an electronic check to verify the Settlor's identity. If the check is unsuccessful, we will contact the Trustee(s).

Title (Mr, Mrs, etc):	Forename(s):	Surname:
Address:		
Postcode:	Date of birth: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Main telephone no:
Nationality(ies):	National Client Identifier (NCI)*:	
Source of wealth:	Your relationship to the Beneficiary:	

Citizen and Tax Residency: Please enter your countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding your tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> I am solely UK Tax Resident	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Notice for the Settlor: Our privacy policy explains how we use the personal information you give us, or we otherwise receive about you during the course of our relationship. We strongly advise that you read our privacy policy, which can be found on the HL website at www.hl.co.uk/privacy-policy or we can send you a paper copy on request. By signing below, you consent to us using your personal data in accordance with the terms of our privacy policy.

Signature of Settlor:

Please sign here		SIGNATURE	Date: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
-------------------------	---	-----------	---

2. Trustee details

We will carry out an electronic check to verify the identity of the Trustee(s). If the check is unsuccessful, we will contact you. If any Trustee has more than two nationalities, please include the two used most frequently.

If the Settlor is also going to be a Trustee, the Settlor should enter their details in both Sections 1 and 2 of this form and sign the Declaration in Section 11.

Lead Trustee (and the main point of contact for HL)

Title (Mr, Mrs, etc):	Forename(s):	Surname:
Address:		
Postcode:	Date of birth: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Main telephone no:	Email address	
Nationality(ies):	National Client Identifier (NCI)*:	

Citizen and Tax Residency: Please enter your countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding your tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> I am solely UK Tax Resident	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

* National Client Identifier – this is dependent on your nationality. For UK citizens, this is your National Insurance Number.

Second Trustee

Title (Mr, Mrs, etc):	Forename(s):	Surname:
Address:		
Postcode:	Date of birth: <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Main telephone no:
Nationality(ies):	National Client Identifier (NCI)*:	

Citizen and Tax Residency: Please enter your countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding your tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> I am solely UK Tax Resident				

* National Client Identifier – this is dependent on your nationality. For UK citizens, this is your National Insurance Number.

Third Trustee (if applicable)

Title (Mr, Mrs, etc):	Forename(s):		Surname:	
Address:				
Postcode:	Date of birth:	<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div></div>	Main telephone no:	
Nationality(ies):			National Client Identifier (NCI)*:	

Citizen and Tax Residency: Please enter your countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding your tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> I am solely UK Tax Resident				

* National Client Identifier – this is dependent on your nationality. For UK citizens, this is your National Insurance Number.

Fourth Trustee (if applicable)

Title (Mr, Mrs, etc):	Forename(s):		Surname:	
Address:				
Postcode:	Date of birth:	<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div></div>	Main telephone no:	
Nationality(ies):			National Client Identifier (NCI)*:	

Citizen and Tax Residency: Please enter your countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding your tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> I am solely UK Tax Resident				

* National Client Identifier – this is dependent on your nationality. For UK citizens, this is your National Insurance Number.

3. Beneficiary's details (a child under the age of 18)

Title (Master, Miss, etc):	Forename(s):		Surname:	
Address:			Postcode:	
Date of birth:	<div><div>D</div><div>D</div><div>M</div><div>M</div><div>Y</div><div>Y</div></div>			
Nationality(ies):			National Client Identifier (NCI)*:	

Citizen and Tax Residency: Please enter the beneficiary's countries of citizenship and tax residency. Please also enter your Tax Identification Number, if applicable. For help understanding tax residency please visit www.gov.uk/tax-foreign-income/residence

	Country	Citizenship	Tax Residency	Tax Identification Number (if applicable)
<input type="checkbox"/> The beneficiary is solely UK Tax Resident				

* National Client Identifier – this is dependent on your nationality. For UK citizens, this is your National Insurance Number.

5. Trust status and registration with the TRS

All Trusts, including Bare Trusts, must be registered online with the Trust Registration Service (TRS) within 90 days of being set up. You should continue to keep the TRS register up to date. Failure to do so, or to not register on time, could result in penalties.

Please tick **one** box below:

☐

The Bare Trust is already set up and registered with the TRS. I have entered the Trust's unique taxpayer reference (UTR), or unique reference number (URN) below. I also enclose a copy of the 'evidence of the trust's registration' document from the TRS with my application.

Unique taxpayer reference (UTR) /
unique reference number (URN):

OR

☐

The Bare Trust is yet to be set up. I understand I must provide Hargreaves Lansdown with a copy of the 'evidence of the trust's registration' document (which will include the Trust's UTR / URN) within 90 days of the Trust being set up. I understand that I'll be unable to manage, add further money to, or withdraw from, the account with Hargreaves Lansdown until this has been provided.

4. Beneficiary's identity document – please don't send original documents (select one)

☐

Birth certificate

☐

Driving Licence
(full or provisional)

☐

National Insurance Card
(over 16)

☐

NHS Medical Card

☐

Child Benefit
documentation

☐

Passport

☐

Child Tax Credit
documentation

6. How much would you like to pay into the Fund and Share Account?

Lump sum
(min £100):

Please enclose a cheque, payable to '**HLAM CLIENT A/C**'. Please write your name and address on the back of the cheque.

AND/OR

Monthly saving
(min £25):

Please make sure you complete the Direct Debit slip below.

7. Would you like to choose your investments now? - ignore this step if you'd like to choose them later

Investment choice Full fund/share name	Lump sum (min. £100 per fund)	Monthly saving (min. £25 per investment)
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
<input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
	Cash £ <input type="text"/>	£ <input type="text"/>
	Total £ <input type="text"/>	£ <input type="text"/>

If you'd like to choose more investments, please let us know on a separate sheet.

If you've selected to invest into US or Canadian shares, you must first complete a W-8 IMY form. Please contact our Helpdesk for a copy, which you should then return with your completed application.

8. What would you like to do with any income the investments make? – select one

☐

Reinvest income
automatically

☐

Hold income as cash

☐

Pay income to your
nominated bank account

9. Bank account – this is where we'll pay any cash withdrawals

IMPORTANT: Trustees should only withdraw money from a Bare Trust where it is to be used for the sole benefit of the Beneficiary (e.g. payment of school fees, music lessons, etc). If you are unsure of your Trustee responsibilities, you should seek legal advice.

This bank or building society account can be in the name of the Trust itself, or any of the individual Trustees.

Name of
account holder:

Sort
code

Account
number:

Roll number or
building soc. ref:

10. Instruction to your bank or building society to pay by Direct Debit – only complete if investing by Direct Debit

**HARGREAVES
LANSDOWN**

**Please keep a copy of the Direct Debit guarantee which is in the
Terms and Conditions. Please complete using dark ink.**

Service User Number

8 3 7 0 0 4



Name(s) of
account holder(s):

Branch
Sort Code

Bank/Building Society
Account Number

Name and full postal address of
your Bank/Building Society

To the
Manager:

Address:

Postcode:

Instruction to your Bank or Building Society

– Please pay Hargreaves Lansdown Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Hargreaves Lansdown and, if so, details will be passed electronically to my Bank/Building Society.

Banks and Building Societies may not accept Direct Debit Instructions for some types of account.

**Please
sign here**



SIGNATURE

Date:

11. Declaration and signature – signed by all Trustees

For your own benefit and protection you should read our Terms and Conditions carefully before committing to an investment. If you do not understand any point please ask us for further information. When you use our services we will take this as acceptance and agreement of our terms, and you will be bound by them.

Declaration:

You have read, agreed to and retained the Terms and Conditions, the Important Investment Notes, and Key Features of the HL Fund and Share Account and your chosen investment including all costs and charges and, where available, the Key (Investor) Information Document provided to you on paper or via www.hl.co.uk. The information provided in this application is correct and complete and you will notify HL within 30 days in the event of (i) any changes to the Trustees or Beneficiary of the Trust; or (ii) any other changes which may make any of these declarations untrue.

The Settlor and Trustee(s) are all 18 years of age or older; and are a resident in the United Kingdom.

You acknowledge that if you, or any of the other Trustees or the Beneficiary, become resident outside of the UK, restrictions may be placed on your ability to add money to or trade within the HL Fund and Share Account for a Bare Trust.

You confirm that you have not received advice as to the suitability of the investments held within the Bare Trust account from Hargreaves Lansdown.

A quick reminder - If you are not solely resident in the UK for tax purposes please read our dealing terms which are available at www.hl.co.uk/funds/terms or upon request.

Your personal data will remain confidential and will not be passed to any other organisation unless required to do so by

law details of our Privacy Policy can be found at www.hl.co.uk/privacy-policy.

Where applying for an IPO (initial public offering), you confirm you have read the associated prospectus and you are doing so on the basis of the information contained in that prospectus, the Terms and Conditions of the IPO, and any supplement thereto.

All Trustees must sign to agree to the Declaration.

Lead Trustee

I agree to the declaration above

Full name:

Date:

**Please
sign here**



SIGNATURE

Second Trustee

I agree to the declaration above

Full name:

Date:

**Please
sign here**



SIGNATURE

Third Trustee (if applicable)

I agree to the declaration above

Full name:

Date:

D	D	M	M	Y	Y
---	---	---	---	---	---

Please
sign here



SIGNATURE

Fourth Trustee (if applicable)

I agree to the declaration above

Full name:

Date:

D	D	M	M	Y	Y
---	---	---	---	---	---

Please
sign here



SIGNATURE

IMPORTANT INFORMATION AND FREQUENTLY ASKED QUESTIONS

How can I invest for a child or grandchild through a Bare Trust?

You can open an HL Fund and Share Account to invest for a Bare Trust, where adults act as Trustees and administer the account for the benefit of the child.

Bare Trusts are created when you make an irrevocable gift with the intention of creating a Trust for the absolute benefit of someone else.

When investing for a Bare Trust through the HL Fund and Share Account, the Beneficiary must be a minor. All monies received will be treated as a gift to the child and the child will become entitled to the investments at age 18. No withdrawals should be made from the account unless they're for the child's sole benefit or are requested by them after they reach the age of 18. It's the responsibility of the Trustees to ensure that any withdrawals are made for the benefit of the child. Seek legal advice if you're unsure of the suitability of a withdrawal.

What are the tax implications of a Bare Trust?

A tax benefit of a Bare Trust is that any gains or income are taxed as such. An exception to this rule is on gifts from parents – if the annual income exceeds £100, it'll be taxed as if it belongs to the parent.

This limit does not apply to money gifted by anyone else e.g. a grandparent.

Further information on Trusts is available from www.gov.uk/trusts-taxes.

Who are the parties in a Bare Trust?

- **Settlor** (or donor) – sets up the Trust with a gift into an account for the Beneficiary
- **Trustees** – normally a minimum of 2 and a maximum of 4. Trustees control how the money's invested, and general management of the Trust. We'll use the contact details for the Lead Trustee in any correspondence.
- **Beneficiary** – an individual (often a child) entitled to the assets in a Bare Trust when they turn 18. Money usually remains in trust until that time.

How can I set up a Bare Trust?

Complete a Bare Trust Deed (a template deed is provided should you wish to use it). You'll need to send a copy of this deed to Hargreaves Lansdown with the 'Apply for an HL Fund and Share Account for a Bare Trust' form.

Due to the legal and tax implications associated with creating a trust we recommend you take financial, legal and tax advice on the suitability of a Bare Trust for your circumstances, before opening the account with Hargreaves Lansdown. You must ensure that creating a Bare Trust is appropriate for your circumstances. Hargreaves Lansdown shall not be responsible if the Trust fails in its purposes or is not suitable for your circumstances.

Registering with the Trust Registration Service (TRS)

It's your responsibility to register the Bare Trust with the Trust Registration Service (TRS) within 90 days of the Trust being set up.

If the Trust is already set up, we ask that you provide us with the Unique Taxpayer Reference (UTR) for a taxable trust, or Unique Reference Number (URN) for a non-taxable trust, on your application form, and provide us with a copy of the 'evidence of the trust's registration' document.

For new Trusts, you should register the Trust after receiving confirmation from Hargreaves Lansdown that the account has been set up. You should then provide us with a copy of the 'evidence of the trust's registration' document.

Before registering a trust as a Trustee, you need to have an Organisation Government Gateway user ID and password; you can create one when you register.

For both existing and new Bare Trusts, while your account will be set up, you'll be unable to manage the account or carry out certain functions such as adding money to, or withdrawing from, the Bare Trust's HL Fund and Share Account until the 'evidence of the trust's registration' document has been provided to us.

You'll need to inform Hargreaves Lansdown and the TRS of any changes to the Trust or Trustees.

More information on registering with the TRS can be found at www.gov.uk/guidance/register-a-trust-as-a-trustee.



BARE TRUST DEED TEMPLATE – NOTES TO ASSIST WITH COMPLETION

Please read the following notes carefully as they will help you prepare this document accurately.

Please complete all the required sections/fields

Please complete all relevant sections of the Trust document in BLOCK CAPITALS and in ballpoint pen. If you make a mistake, just draw a line through it. Don't use correction fluid. You and all the Trustees must initial the change.

If you do not complete all relevant sections of the template Deed, the Trust could be invalid.

Dating the Deed

Please do not add a date to the Deed before we have confirmed your HL account has been opened. When submitting your application, you will be requesting us to bring the Trust into effect on the date then HL account is confirmed as opened by us. We will notify you of this date in our confirmation letter. Please then add that date onto the original Trust Deed (and any copies). This will be the date the Trust is created.

Naming the Beneficiary

The Beneficiary named in Section 4 will receive the benefits of the Trust. Once it is established, the Beneficiary cannot be changed.

The Beneficiary must be a minor (i.e. they must be under 18 when the Trust is created).

English law

This Trust Declaration is only suitable for an English law Declaration of Trust. If you want to set up a trust under Scottish law or another law, this Deed is not suitable. You should seek legal advice.

Execution and witnessing

The signatures of the Settlor and all Trustees must be witnessed. A party to the Deed cannot witness the signature of another party to the Deed. The witness should be at least 18 years old and not be related to the party by blood, marriage or adoption.

If the Settlor will also be a Trustee, then the Settlor must sign twice in Section 10, both as Settlor and as Trustee. Both signatures in Section 10 must be witnessed.

Implications of setting up trusts and legal advice

Trusts establish legal entitlements and have material financial and taxation implications.

This Trust Deed template has been drawn up based on our understanding of current law. The Trust Deed is presented as a template only, and you are strongly advised to consult your own legal advisers to make sure that the draft Trust Deed meets your requirements.

Regulation and responsibility

Trusts are not regulated by the Financial Conduct Authority. Hargreaves Lansdown cannot accept any responsibility for the consequences arising from the use of this template.

Important note:

We have provided the template Deed for you to consider, and we recommend that as Settlor and Trustees you do so with your legal advisors. Hargreaves Lansdown accepts no responsibility for any loss which adopting this Trust Deed template unamended or using it in any way causes to the Settlor, Trustees or any Beneficiary. Hargreaves Lansdown does not provide legal advice.

Registration with the TRS

The Trustees should consider what obligations they have to register the Trust and provide information to comply with the requirements of the HMRC Trust Registration Service (TRS). Hargreaves Lansdown is not able to provide any assistance in this regard and the Trustees should seek their own professional advice if they are unclear as to their obligations. However, we would draw your attention to the requirement for a Trust to be registered within 90 days of the Trust Deed.

You must confirm to us, with supporting evidence, that you have registered the Trust Deed, within 90 days of the Trust Date. The Trust Registration Service can provide the evidence we need.

Please see our separate information on this which gives some basic information on how to go about registering a trust and what it means.

1. Date of Trust

Date of Trust:

D

D

M

M

Y

Y

You should carefully read the **Dating the Deed** paragraph of the accompanying **Bare Trust Deed Template – Notes to Assist with Completion**, which outlines how you should complete this section.

2. Settlor's details

The 'Settlor' means the person putting the Initial Assets in the Trust.

Title (Mr, Mrs, etc):

Forename(s):

Surname:

Residential address:

Postcode:

Date of birth:

D

D

M

M

Y

Y

3. Initial Trustees' details

The Trust must have at least 2 Trustees when set up. It can have up to 4 Trustees. Please complete the details of all Initial Trustees.

Trustees must be over 18 and should not be the Beneficiary. Trustees should not be mentally incapable, bankrupt or have entered into an IVA, have committed an offence of dishonesty or deception or been disqualified as a company director.

For use of this template, Trustees should be UK residents. Additional legal issues may arise if not, and legal advice should be sought.

Is the Settlor going to be an Initial Trustee? Yes ☒ No ☒

If the Settlor will also be a Trustee, then the Settlor must sign twice in Section 10, both as Settlor and as Trustee. Both signatures in Section 10 must be witnessed.

Other / additional Initial Trustees:

1

Title (Mr, Mrs, etc):

Forename(s):

Surname:

Residential address:

Postcode:

Date of birth:

D

D

M

M

Y

Y

2

Title (Mr, Mrs, etc):

Forename(s):

Surname:

Residential address:

Postcode:

Date of birth:

D

D

M

M

Y

Y

3

Title (Mr, Mrs, etc):

Forename(s):

Surname:

Residential address:

Postcode:

Date of birth:

D

D

M

M

Y

Y

4

Title (Mr, Mrs, etc):

Forename(s):

Surname:

Residential address:

Postcode:

Date of birth:

D

D

M

M

Y

Y

4. Beneficiary's details

Title (Master, Miss, etc.):	Forename(s):	Surname:
Residential address:		
Postcode:	Date of birth:	
Relationship to the Settlor:		(e.g. mother or father, grandparent, sibling)
Beneficiary's entitlement to the Trust:	100%	Only one Beneficiary can be appointed, and the Beneficiary cannot be changed once the Trust has been created.
Name of the Trust: The Bare Trust for		(child's name)

5. Initial Assets – details of the assets going into the Trust at the outset

Initial Assets will be the HL Fund and Share Account and the sums paid into it as a lump sum and/or regular amount. You should indicate here how much money you would like to pay into the HL Fund and Share Account. We will confirm the account details once the account is opened and the Trust is created.

The HL Fund and Share Account opened by Hargreaves Lansdown in the name of the Trust above (the Account) and established with:

Lump sum (min £100):	£	and/or
Monthly amount (min £25):	£	

6. Declaration of Trust for the Beneficiary

This Deed and Declaration of Trust witnesses as follows:

The Settlor:

- wishes to establish a Trust for the sole benefit of the Beneficiary identified in this Trust Deed and the Beneficiary;
- transfers the Initial Assets to the Initial Trustees to be held on trust for the Beneficiary absolutely under the terms of this Trust for the Trust Period;
- intends that the settlement of the Initial Assets into the Trust created by this Trust Deed is irrevocable.

7. Trustee Powers in relation to the Trust Fund

The Trustees shall have the following powers in relation to the Trust

1. The Trustees:

- may make any kind of investment through the Account constituting the Initial Assets that they could make if they were absolutely entitled to the Trust Fund, subject to terms and conditions of the Account from time to time.
- shall not be required to seek advice as to the investment of the Trust Fund or to take steps to diversify the assets held within the Trust Fund.

2. The Trustees:

- may appoint Hargreaves Lansdown to act as custodian in relation to the Trust Fund and to hold any documents or records concerning the Trust Property on any terms they may consider appropriate.
- may delegate their powers and duties on the terms they think fit and grant powers to sub-delegate.

3. While the Beneficiary is under 18, the Trustees:

- may pay some or all of income from the Trust Fund to or for the benefit of the Beneficiary, but subject to exercise of this power must add the income to the Trust Fund.
- may pay some or all of the capital of the Trust Fund to, or for the benefit of, the Beneficiary.

If the Trustees obtain a receipt from the Beneficiary's parent or guardian for a payment made under this Trust to, or for the benefit of, the Beneficiary, they have no further duties relating to the payment.

Sections 31 and 32 of the Trustee Act 1925 shall not apply to this Trust.

4. The Trustees may pay expenses, including taxes, out of income of capital of the Trust Fund.

5. The Trustees may do anything which is incidental or conducive to the exercise of their function and powers of Trustees or which is expedient and consistent with the interests of this Trust for the Beneficiary. This includes, but is not limited to, accepting changes to the terms of the Account and making decisions relating to corporate actions associated with assets on the Account.

6. This governing law of this Trust and of its validity, construction, effects and administration shall be that of England and Wales. All rights and obligations under this Deed shall be subject to the jurisdiction of the English courts.

8. Retirement, appointment and removal of Trustees

1. The Trust shall at all times have at least two Trustees.
2. The statutory power of appointing new Trustees contained in Section 36 of the Trustee Act 1925 ('the Statutory Appointment Power') (which enables Trustees to appoint new or additional Trustees) shall apply to the Trust.
3. Where one of the Trustees has died, the last surviving Trustee can exercise the Statutory Appointment Power and appoint a new Trustee to replace them.
4. Where the last surviving Trustee has died, their personal representatives (i.e. their executor or an administrator) may exercise the Statutory Appointment Power.
5. No person may be appointed or continue as a Trustee of this Trust if they are Unfit. If a Trustee becomes Unfit at any time, the other Trustees can remove that Unfit Trustee by Deed.
6. If a Trustee becomes Unfit by becoming Mentally Incapable and there are no other Trustees to appoint a replacement, then any person holding a valid registered Lasting Power of Attorney granted by the Unfit Trustee can appoint a replacement Trustee to assume the Unfit Trustee's duties under this Trust.

9. Definitions

In this Trust Deed, the following expressions shall have the following meanings:

Account means the Hargreaves Lansdown (HL) Fund and Share Account identified in this Deed as the Initial Asset (including any cash or assets credited to the Account from time to time).

Beneficiary means the person identified on this Deed as being entitled to the benefit of the Trust.

Mentally Incapable means mentally incapable within the meaning of the Mental Incapacity Act 2005, as amended, supplement or replaced.

Hargreaves Lansdown means Hargreaves Lansdown Asset Management Limited which is authorised and regulated by the Financial Conduct Authority (register number 115248).

Initial Assets means the Account identified in this Trust Deed as being settled into the Trust by the Settlor (including any cash or assets credited to the Account from time to time).

IVA means an individual voluntary arrangement within the meaning of the Insolvency Act 1986

Settlor means the Settlor as identified in this Trust Deed.

Trust means the specific trusts established by this Trust Deed and named in Section 4 of this Trust Deed.

Trustee/s means the Initial Trustees of this settlement identified in Section 3 and any trustee that is appointed to the trust on their removal, retirement or replacement. "Trustee" shall refer to one of them.

Trust Deed means this document containing the Settlor's declaration creating the Trust.

Trust Fund means:

- The Initial Assets;
- Any additions to the Initial Assets, including added income; and
- Assets representing the Initial Assets and any additions to it/them.

Trust Period means the period of 125 years beginning on the date of this Trust Deed which is the applicable perpetuity period under the rule against perpetuities.

Trust Property means any property comprised in the Trust Fund.

Unfit describes a person who is at the material time (i) Mentally Incapable (ii) bankrupt or enters into an IVA or equivalent with their creditors; (iii) convicted of any offence involving dishonesty or deception; or (iv) disqualified from acting as a company director.

Unfit Trustee means a Trustee for the time being of the Trust who has become Unfit during the Trust Period.

10. Execution

IN WITNESS of which this Deed has been signed and delivered on the date first appearing above.

SIGNED and DELIVERED as a DEED by SETTLOR

Name of Settlor:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

In the presence of:

Name of witness:

Occupation of witness:

Address of witness:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

SIGNED and DELIVERED as a DEED by INITIAL TRUSTEE 1

Name of Trustee:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

In the presence of:

Name of witness:

Occupation of witness:

Address of witness:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

SIGNED and DELIVERED as a DEED by INITIAL TRUSTEE 2

Name of Trustee:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

In the presence of:

Name of witness:

Occupation of witness:

Address of witness:

Please sign here

X

SIGNATURE

Date:

D

D

M

M

Y

Y

SIGNED and DELIVERED as a DEED by INITIAL TRUSTEE 3

Name of Trustee:

<div>Please sign here</div> <div>X</div> <div>SIGNATURE</div>	Date:	<div>D</div>	<div>D</div>	<div>M</div>	<div>M</div>	<div>Y</div>	<div>Y</div>
---	-------	--------------	--------------	--------------	--------------	--------------	--------------

In the presence of:

Name of witness:	Occupation of witness:
---------------------	---------------------------

Address of witness:

<div>Please sign here</div> <div>X</div> <div>SIGNATURE</div>	Date:	<div>D</div>	<div>D</div>	<div>M</div>	<div>M</div>	<div>Y</div>	<div>Y</div>
---	-------	--------------	--------------	--------------	--------------	--------------	--------------

SIGNED and DELIVERED as a DEED by INITIAL TRUSTEE 4

Name of Trustee:

<div>Please sign here</div> <div>X</div> <div>SIGNATURE</div>	Date:	<div>D</div>	<div>D</div>	<div>M</div>	<div>M</div>	<div>Y</div>	<div>Y</div>
---	-------	--------------	--------------	--------------	--------------	--------------	--------------

In the presence of:

Name of witness:	Occupation of witness:
---------------------	---------------------------

Address of witness:

<div>Please sign here</div> <div>X</div> <div>SIGNATURE</div>	Date:	<div>D</div>	<div>D</div>	<div>M</div>	<div>M</div>	<div>Y</div>	<div>Y</div>
---	-------	--------------	--------------	--------------	--------------	--------------	--------------