

FAO Brad Davies
Pension Practitioner.com
Daws House
33-35 Daws Lane
London
NW7 4SD

11 March 2011

Dear Brad

**EighteenFifty Investment Group Small Self Administered Scheme
Mr David Smith**

I take pleasure in enclosing a Nomination of Beneficiary form for the above client along with a certified copy of his Benefit Preservation Trust dated 10 March 2011.

I look forward to your acknowledgement that this request has been noted on your records. In the meantime should you require any further details please do not hesitate to contact me.

Kind regards.

Yours sincerely



Laura M Surtees
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Authorised and regulated by The Financial Services Authority
Registered Office: 6 Chesterfield Gardens, London, W1J 5BQ Registered in England & Wales, company no. 2030706

Nomination of beneficiary form

Scheme Name: 1850 Pension Scheme (hereinafter referred to as the scheme)

Personal details:

Full name including title: Mr. David Smith

Date of birth: 11 December 1962

In the event of my death, I, the member of the scheme in trust, request that the funds should be paid to (please refer to the notes below):

Name: BENEFIT PRESERVATION Address: TRUST OF MR D SMITH DATED 10th MARCH 2011 c/o HOME ADDRESS Proportion % 100	Name: Address: Proportion %
Name: Address: Proportion %	Name: Address: Proportion %

Declaration

I confirm that:

- i) this supersedes all previous beneficiary nominations; and
- ii) I may revoke this request at any time by submitting a new form to the scheme Administrator

Signature of member:



Date:

19/1/11

Notes:

The member's estate cannot be nominated.

If the member does not complete a nomination form the death benefit would be payable to (or may be applied for the benefit of) such one or more of the member's dependants or named class as the nominated trustee decides, acting in accordance with the governing Trust Deed and Rules.

HOLD
until
SBT IN.

1. The first step in the process of the SBT is to determine the

current status of the patient's condition. This is done by

conducting a physical examination and reviewing the patient's

medical history. The next step is to perform a series of

tests to determine the patient's current status. These tests

include a physical examination and a review of the patient's

medical history. The next step is to perform a series of

DRAFT BENEFIT PRESERVATION TRUST

(June 2010)

DRAFT DISCRETIONARY TRUST TO FACILITATE THE RECEIPT OF SUMS
PAYABLE FROM THE SETTLOR'S PENSION SCHEME(S) ON THE SETTLOR'S
DEATH

IT IS IMPORTANT TO TAKE PROFESSIONAL ADVICE. IN PARTICULAR,
PLEASE NOTE THAT NOT ALL PENSION DEATH BENEFITS CAN BE PAID TO
THIS TRUST (EG. PROTECTED RIGHTS)

[FOR THE CONSIDERATION OF LEGAL ADVISERS]

PART 1 DECLARATION

Insert the date the
Trust is made

THIS TRUST DEED is made the 10th day of
MARCH in the year 20 11

BETWEEN

Insert name and address
of the Settlor

_____ Mr David Smith _____
of 22 Hawthorn Lane, Wilmslow, Cheshire SK9 5DD

(hereinafter called "the Settlor") of the first part and

the Settlor and

Insert name(s) and
address(es) of the
Trustee(s) to act with the
Settlor

_____ Mrs Julie Smith _____
of 22 Hawthorn Lane, Wilmslow, Cheshire SK9 5DD

and Catherine Jones

_____ of 5 Gorsfield Hey, Wilmslow, Cheshire SK9 2NH

and John Paul Lockett

of 4 Oxford Court, Manchester M2 3WQ

(hereinafter called "**the Trustees**" which expression shall where the context so admits include the trustees or trustee for the time being of this Trust) **of the second part**

WHEREAS

*Insert the sum of money
transferred to the
Trustees*

- (A) The Settlor wishes to make this Trust and has transferred or delivered to the Trustees the sum of £1.00_ (hereinafter referred to as the "**Initial Sum**"). Further money, investments or other property may be paid or transferred to the Trustees by way of addition.
- (B) It is intended that this Trust shall be irrevocable.
- (C) It is intended that sums will be paid to the Trustees which originate from pension schemes of which the Settlor is or may be a member.

PART 2 DEFINITIONS

In this Trust the following expressions shall have the following meanings and unless the context does not permit the singular shall include the plural and vice versa and words denoting any gender shall include all genders

- (i) "**Beneficiaries**" means the Default Beneficiaries and the Discretionary Beneficiaries
- (ii) "**Discretionary Beneficiaries**" means:-
 - (a) any widow or widower of the Settlor
 - (b) the children and remoter issue of the Settlor whenever born
 - (c) every spouse former spouse widow or widower of any such child or remoter issue
 - (d) the brothers and sisters of the Settlor and their issue
 - (e) any one or more persons beneficially entitled under the Will (or any codicil thereto) of the Settlor or who would be entitled to an interest in the Settlor's estate if the Settlor had died intestate

- (f) any person (other than the Settlor) nominated in writing to the Trustees by the Settlor as a Discretionary Beneficiary
 - (g) the Default Beneficiaries (as hereinafter defined)
 - (h) any charity
- (iii) **"Default Beneficiaries"** means the one or more persons named in the boxes below

NAME		% SHARE IF MORE THAN ONE
Jason Mark Smith	→	50%
Claire Louise Smith	→	50%
	→	

- (iv) **"Trustees"** means the trustee or trustees as appropriate for the time being of this Trust
- (v) **"Trust Fund"** means the Initial Sum and any assets and property at any time added thereto whether by way of further settlement accumulation of income capital accretion or otherwise and in particular any sums that may be paid to the Trustees as a result of trustees or scheme administrators (as appropriate) of any registered or not registered occupational or personal pension scheme of which the Settlor has been a member exercising their discretion to pay a lump sum death benefit to the Trustees on the Settlor's death and all property from time to time representing the foregoing which is held by the Trustees upon these trusts
- (vi) **"Trust Period"** means the period commencing on the date of this Deed and ending on the expiry of 125 years beginning on the date of this Deed provided that the Trust Period applicable to any property (and property representing it) transferred into this Trust from a pension scheme of which the Settlor was a member shall if it would end earlier be the period ending on the date that the perpetuity period applicable to such property under the trusts applicable to that property immediately prior to its transfer into this Trust shall end
- (vii) In this Trust **"child"** **"children"** and **"issue"** includes any illegitimate step adopted or legitimated (whether adopted or legitimated before or after the date hereof) child, children or issue

- (viii) “**Spouse**” includes any civil partner registered under the Civil Partnership Act 2004 and widow(er) includes any surviving civil partner so registered. Any references to marriage include registered civil partnership.

PART 3 PRINCIPAL TRUST TERMS

1. During the Trust Period the Trustees shall have power by deed or deeds revocable (whether by the person(s) making the deed or some other person(s)) during the Trust Period or irrevocable to appoint the whole or any part or parts of the Trust Fund and the income thereof for such one or more of the Discretionary Beneficiaries in such one or more shares and for such interests and subject to such trusts powers and provisions (including protective trusts and discretionary trusts or powers operative or exercisable at the discretion of the Trustees or any other persons) as the Trustees shall in their absolute discretion think fit Provided Always that no such appointment shall infringe the rule against perpetuities (where this is relevant) or affect the entitlement of any person to any payment made or asset transferred to him.

Provided also that no appointment shall be made in favour of a Beneficiary who is one of the Trustees unless there is at least one other Trustee who does not benefit directly or indirectly from the appointment.

2. Subject to paragraph 1 of this Part 3:
 - (i) The Trustees may accumulate the whole of the income of the Trust Fund during the Trust Period, or instead, in relation to any property transferred into this Trust from a pension scheme of which the Settlor was a member and under which income cannot be accumulated for the duration of the Trust Period applicable thereto, the Trustees may accumulate the income from such property for the period permitted under the trusts applicable to such property immediately prior to its transfer into the Trust and such accumulation shall be added to that part of the Trust Fund.
 - (ii) The Trustees shall pay or apply the remainder of the income to or for the benefit of such of the Discretionary Beneficiaries as the Trustees think fit during the Trust Period.
3. Subject to any exercise of the power of appointment conferred by paragraph 1 of this Part 3 the Trustees shall during the Trust Period:
 - (i) Have power to pay transfer or apply the whole or any part or parts of the capital of the Trust Fund as they in their absolute discretion think fit to or for the benefit of any Beneficiary.
 - (ii) Have power to lend with or without security to any Beneficiary the whole or any part of the Trust Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the Trustees

in their absolute discretion think fit Provided Always that any such loan must be repayable before the end of the Trust Period.

4. Subject to the preceding trusts and to any exercise of the powers conferred above the Trustees shall at the end of the Trust Period hold the Trust Fund upon trust for such of the Default Beneficiaries as are living at the end of the Trust Period and if more than one in the shares shown in clause (iii) of Part 2 and if no shares are shown in equal shares absolutely.
5. Subject as above and to any or every exercise of the Trustees' powers the Trust Fund and its income so far as not otherwise disposed of shall be held in trust for the Default Beneficiaries in equal shares absolutely.

PART 4 ADMINISTRATIVE POWERS

The Trustees shall in the management and administration of the Trust Fund have the widest possible powers (which they may exercise or omit to exercise from time to time at their absolute discretion) of managing and dealing with the Trust Fund in all respects as if the Trustees were the absolute beneficial owners thereof and without prejudice to the generality of the foregoing the Trustees shall have the following powers:

- (i) Power to accept payments from Trustees of Pension Schemes of which the Settlor is a member
- (ii) Power to sell or otherwise liquidate and deal with any asset whatsoever comprised in the Trust Fund and to invest in any property of whatsoever nature and wheresoever situate and whether producing income or not, including investment in any policies of assurance as the Trustees may in their absolute discretion think fit
- (iii) With regard to any policy of assurance or capital redemption policy held subject to the trust
 - (a) to effect and pay premiums under such policies
 - (b) to exercise any of the elections powers options and privileges conferred by any such policy and to alter the amount of any periodic premiums payable thereunder or the period during which such premiums are payable and to do any of the foregoing notwithstanding that the sum assured may thereby be reduced or increased
 - (c) to convert any such policy into a fully paid up policy free from payment of future premiums
 - (d) to surrender wholly or partially any such policy

- (e) to pay premiums on any such policy and to borrow from any person (including any of themselves) the moneys required for any such premium upon such terms as to repayment interest and otherwise as they may think fit
 - (f) to appoint in writing such person or persons as the Trustees think fit to act as agent of the Trustees for the purpose of receiving moneys from any person and to apply the said moneys as premiums under any such policy already in force or under any such policy which is about to come into force and to become comprised in the Trust Fund
 - (g) to recover receive or give valid receipts for all moneys due or to become due under any such policy so that the receipt by the Trustees of any moneys payable under or deriving from any dealing with any such policy shall be a full and sufficient discharge to the insurance company providing the policy who shall not be concerned to see to the application of any such moneys
- (iv) Power to borrow money on such terms as to interest repayment and otherwise as they may think fit and whether upon the security of the whole or any part or parts of the Trust Fund or upon personal security only and to use such money in purchasing or subscribing for investments or property to be held as part of the Trust Fund or otherwise for any purchase for which capital moneys forming part of the Trust Fund may be used
 - (v) Power to pay or transfer any capital or income to be paid transferred to or applied for the benefit of a Beneficiary who is under a legal disability to any parent or guardian of that Beneficiary or to such other person on behalf of such Beneficiary as the Trustees shall think fit and the receipt of such person shall be a complete discharge to the Trustees who shall be under no obligation to see to the proper application thereof
 - (vi) Power revocably or irrevocably to delegate any power or powers in making managing realising or otherwise dealing with any property comprised in the Trust Fund to any person or persons (including nominees) upon such terms as to remuneration or otherwise as the Trustees may think fit and no Trustee shall be responsible for the default of any such agent if the Trustee in question employed or incurred expense in employing him in good faith
 - (vii) Power at any time or times by deed or deeds to revoke or vary the administrative provisions of this Trust Deed contained in this Part 4 or to add any further administrative provisions that the Trustees may consider expedient for the purpose of this Trust.

PART 5 APPOINTMENT, DISMISSAL, RETIREMENT AND REMUNERATION OF TRUSTEES
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1. The Settlor whilst alive shall have power to appoint by deed new or additional trustees.
2. The Settlor shall have power to dismiss by deed any Trustee during his lifetime and the said power shall be exercisable notwithstanding that as a result of its exercise the sole Trustee is a corporation which is not a Trust Corporation for the purpose of section 37 of the Trustee Act 1925 or a single individual but not so as to result in the Settlor and/or the Settlor's Spouse for the time being becoming the only Trustee(s).
3. Any Trustee may retire at any time provided he gives 30 days written notice to the Trustees Provided Always that no retirement of any Trustee shall take effect so as to result in the Settlor or the Settlor's Spouse for the time being becoming the only Trustee(s).
4. Any corporate body which is empowered to act as a trustee may at any time be appointed as a Trustee and may act by its proper officers in the discharge of its duties as such Trustee and in the exercise of the powers and discretions conferred hereby or by law.
5. Every Trustee shall be entitled to remuneration upon such terms as may be agreed by the Settlor and in the absence of such agreement every Trustee shall be entitled to remuneration in accordance with its normal scale of charges (if applicable) at that time Provided Always that the Settlor and the Spouse for the time being of the Settlor shall not be entitled to remuneration as a Trustee in any way.
6. Any Trustee other than the Settlor and any Spouse for the time being of the Settlor
 - (a) who is engaged in any profession business or trade may be employed by the Trustees and any Trustee so engaged and employed may charge and be paid all reasonable professional business or trade costs and charges for business transactions and time expended and acts done by him (or any partner or employee of his) in connection with this Trust including acts which a Trustee not being engaged in any profession business or trade could have done personally and whether or not in the usual scope of his profession business or trade
 - (b) may exercise or concur in exercising all powers and discretions given to him by this Trust or by law notwithstanding that he has a direct or other personal interest in the mode or result of any such exercise but any of the Trustees may nevertheless abstain from acting except as a merely formal party in any matter in which he may be so directly or

personally interested and may allow his co-trustees to act alone in relation thereto.

PART 6 FURTHER TRUST PROVISIONS

1. The duty of care set out in Section 1 Trustee Act 2000 shall apply to all the functions of the Trustees.
2. No Trustee who is an individual shall be liable for any loss to the Trust Fund or the income arising from it by reason either of
 - (i) any investment made in good faith by him or any other Trustee or
 - (ii) any mistake or omission made in good faith by him or any other Trustee except in the case of negligence by a paid Trustee or
 - (iii) the negligence or fraud of any delegate or agent employed in good faith by him or any other Trustee although the delegation to or employment of such agent was not strictly necessary or expedient or
 - (iv) any other matter or thing except individual fraud on the part of the Trustee whom it is sought to make liable or, in the case of a paid Trustee, negligence.
3. The Trustees shall have power by deed or deeds revocable (whether by the person making such deed or some other person) during the Trust Period or irrevocable wholly or partially to release or restrict the future exercise of any power hereby conferred on them as if the same were not conferred on them in a fiduciary capacity and so as to bind their successors.
4. The proper law of this Trust shall be that of England and Wales and all rights under this Trust Deed and its construction and effect shall be subject to the jurisdiction of and construed according to the laws of England and Wales.
5. Notwithstanding any of the foregoing provisions none of the trusts powers or provisions of this Trust Deed shall operate or be exercised so as to allow any part of the Trust Fund or the income thereof to be paid transferred or applied to or for the benefit of the Settlor or whilst the Settlor is alive, the Settlor's Spouse. In the interests of certainty, it is hereby confirmed that the Settlor's widow(er) can benefit under this Trust.

PART 7 SIGNATURES

The Settlor and all Trustees should sign the deed and have their signatures duly witnessed. If the Settlor is also a Trustee he/she need only sign once.

IN WITNESS whereof the Parties have hereunto executed this Deed the day and year first above written.

Signed as a deed and delivered)

by Mr David Smith)



in the presence of:)

Witness

Signature:



Name:

C P DAVIS

Address: 30 THE AVENUE M33 4PD

Occupation: ACCOUNTANT

Signed as a deed and delivered)

by Mrs Julie Smith)



in the presence of:)

Witness

Signature:



Name:

C P DAVIS

Address: 30 THE AVENUE M33 4PD

Occupation: ACCOUNTANT

Certified to be a true and complete copy of the original.

Signed
Date



Signed as a deed and delivered)

by Catherine Jones)

C. Jones

in the presence of:)

Witness

Signature:

C P Davis

Name:

C P DAVIS

Address: *30 THE AVENUE MISS LIND*

Occupation: *ACCOUNTANT*

Signed as a deed and delivered)

by John Paul Lockett)

in the presence of:)

J P Lockett

Witness

Signature:

Sophie Dainty

Name:

Sophie Dainty

Address:

95 Sandylane, Prestwich

Occupation:

Receptionist

This draft is provided for consideration by you and your legal adviser and HW Financial Services Ltd recommends that you take legal advice before taking or refraining from a particular course of action. In particular, whilst every care has been taken in the production of this draft, including the taking of appropriate advice, neither HW Financial Services Ltd nor any of its officials, employees, consultants or appointed representatives can accept legal responsibility for the efficacy or tax consequences of the draft trust wording.

Certified to be a true and complete copy of the original.

Signed

[Signature]

Date

11/3/11