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Monday, 07 August 2017

PRIVATE & CONFIDENTIAL

Emily McAlister
Pension Practitioner
Daws House, 33-35 Daws Lane
LONDON
NW7 4SD

RE S & J BRATTON SSAS BENEFICIARY NOMINATION

Dear Emily

The clients have recently completed some estate planning and wish to change their Beneficiary nominations in favour of their new Family Trusts. Please find enclosed the following:-

- JULIE BRATTON NEW SIGNED NOMINATION OF BENEFICIARY FORM
- COPY OF JULIE'S ASSET PRESERVATION TRUST FOR YOUR RECORDS
- SIMIN BRATTON NEW SIGNED NOMINATION OF BENEFICIARY FORM
- COPY OF SIMON'S ASSET PRESERVATION TRUST FOR YOUR RECORDS

Please confirm in writing receipt of the attached and that your records have been updated accordingly with the new nominations.

Should you need any additional information please do not hesitate to contact me.

Yours sincerely

Adrian Shakespeare Dip PFS, Cert's CII (MP & ER)
Managing Director

Enc

Nomination of beneficiary form

Scheme Name: **S & J Bratton Developments Executive Pension** (hereinafter referred to as the scheme)

Personal details:

Full name including title: Mrs. Julie Anne Bratton

Date of birth: 17 August 1963

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: THE JULIE ANNE BRATTON Address: ASSET PRESERVATION TRUST 2017 Proportion % 2 WANGERS POW 100 VS DRAGWALS	Name: Address: Proportion %
Name: Address: SUNSHINE SA9 1PQ 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:

19th May 2017

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.

JULIE BRATTON

**ASSET PRESERVATION
TRUST**

**The Julie Anne Bratton
Asset Preservation Trust 2017**

The Julie Anne Bratton Asset Preservation Trust 2017

This Settlement is made the 19 day of May 2017 between:

1. Julie Anne Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
("the Settlor") of the one part and
2. (a) Simon Neil Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
and
(b) Lauren Amy Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
("the Original Trustees") of the other part.

Whereas:

1. This settlement shall be known as The Julie Anne Bratton Asset Preservation Trust 2017.
2. The Settlor has transferred to the Trustees the sum of £10 to hold on the terms of this settlement as contained in Schedule 2 of this Deed.

Now this deed witnesses as follows:

1. Definitions

In this settlement:

- 1.1 **"the Trustees"** means the Settlor and the Original Trustees or the trustees of this settlement for the time being.
- 1.2 **"the Trust Fund"** means:
 - (a) the said sum of £10;
 - (b) all other (if any) property transferred to the Trustees to hold on the terms of this settlement; and
 - (c) all property from time to time representing the above.
- 1.3 **"Trust Property"** means any property comprised in the Trust Fund.
- 1.4 **"the Trust Period"** shall mean the period of
 - (a) 125 years beginning with the date of this settlement, which period, and no other, shall be the applicable perpetuity period; or

- (b) such shorter period ending on such date as the Trustees shall at any time specify by deed, not being a date earlier than the date of execution of such deed or later than a date previously specified.

1.5 **"Beneficiaries"** means:

- (a) The Settlor's widower (whether or not remarried) or the surviving civil partner (whether or not in a new civil partnership).
- (b) The Settlor's daughter Lauren Amy Bratton ("**Lauren**") and her descendants.
- (c) Any Person or class of Persons (but not the Settlor the legal personal representatives of the Settlor (in that capacity) or the spouse or civil partner of the Settlor) nominated to the Trustees by:
 - (i) the Settlor or
 - (ii) two Beneficiaries (after the death of the Settlor) and whose nomination is accepted in writing by the Trustees.
- (d) At any time during which there are no Beneficiaries within the preceding paragraphs of this sub-clause:
 - (i) such charity or charities as the Trustees shall at their sole discretion choose.

1.6 **"Person"** includes a person anywhere in the world and includes a Trustee.

1.7 **"charitable purposes"** means purposes which are exclusively charitable according to the law of England and Wales and **"charity"** means any institution which is established for charitable purposes only.

2. Trust Income

Subject to the Overriding Powers below:

- 2.1 The Trustees may accumulate the whole or part of the income of the Trust Fund during the Trust Period. That income shall be added to the Trust Fund.
- 2.2 The Trustees shall pay or apply the remainder of the income to or for the benefit of any Beneficiaries, as the Trustees think fit, during the Trust Period.

3. Overriding Powers

The Trustees shall have the following powers ("Overriding Powers"):

3.1 Power of appointment

- (a) The Trustees may appoint that they shall hold the Trust Fund for the benefit of any Beneficiaries, on such terms as the Trustees think fit.
- (b) An appointment may create any provisions and in particular:

- (i) discretionary trusts;
 - (ii) dispositive or administrative powers;
- exercisable by any Person.

(c) An appointment shall be made by deed and may be revocable or irrevocable.

3.2 Transfer of Trust Property to other settlement

(a) The Trustees may by deed declare that they hold any Trust Property on trust to transfer it to trustees of another settlement, wherever established, but under which the Settlor and any spouse or civil partner of the Settlor may not benefit, to hold on the terms of that settlement, freed and released from the terms of this settlement.

(b) The Trustees shall only exercise this power:

- (i) if every Person who may benefit is (or would if living be) a Beneficiary;
or
- (ii) with the consent in writing of
 - (A) the Settlor, or
 - (B) two Beneficiaries (after the death of the Settlor).

3.3 The Trustees may pay or apply any Trust Property for the advancement or benefit of any Beneficiary.

3.4 The Overriding Powers shall be exercisable only:

- (a) during the Trust Period; and
- (b) at a time when there are at least two Trustees, or the Trustee is a company carrying on a business which consists of or includes the management of trusts.

4. Default Clause

Subject to the foregoing provisions of this Deed, the Trust Fund and its income shall be held on trust for:

- 4.1 such of Lauren and her descendants as shall then be living and, if more than one, in equal shares per stirpes, provided that no descendant shall take whose parent is alive and so capable of taking, or
- 4.2 if the provisions of the foregoing sub-clause shall fail for any reason then for such of the Beneficiaries as shall then be living and, if more than one, in equal shares, or
- 4.3 if the provisions of the foregoing sub-clause shall fail for any reason then for such charity or charities as the Trustees shall by deed or deeds appoint.

5. Appointment of Trustees

- 5.1 The power of appointing trustees is exercisable by the Settlor during her life and by Will.
- 5.2 Where a trustee ("the Missing Trustee") cannot be found and the other trustees ("the Remaining Trustees") have made all reasonable efforts to trace him, the Remaining Trustees being not less than two in number may by deed discharge the Missing Trustee. A recital in that Deed stating that the Missing Trustee cannot be found and that all reasonable efforts have been made to trace him shall be conclusive evidence in favour of any person dealing with the Trustees in good faith.

6. Further Provisions

The provisions set out in Schedule 1 below shall have effect.

7. Policy premiums

If the Settlor shall pay any premium in respect of any insurance policy or policies for the time being forming part of the Trust Fund the Settlor shall not thereby acquire any lien or charge in or over such policy or policies or over the Trust Fund or any part of it.

8. Exclusion of Settlor and spouse or civil partner

Notwithstanding anything else in this settlement, no power conferred by this settlement shall be exercisable, and no provision shall operate so as to allow Trust Property or its income to become payable to or applicable for the benefit of the Settlor or the spouse or civil partner of the Settlor in any circumstances whatsoever and the Trust Fund and its income shall be possessed and enjoyed to the entire exclusion of the Settlor and the spouse or civil partner of the Settlor and of any benefit to any of them by contract or otherwise.

9. Governing law

This settlement shall be construed and take effect according to the law of England and Wales (subject to any exercise of the power to change the governing law contained in the Schedule).

10. Irrevocability

This settlement is irrevocable.

IN WITNESS, whereof the parties have hereunto set their hands as a deed the day and year first before written.

SCHEDULE 1: further provisions

1. Additional powers

The Trustees have the following additional powers:

1.1 Investment

- (a) The Trustees may make any kind of investment that they could make if they were absolutely entitled to the Trust Fund. In particular the Trustees may invest in land in any part of the world and unsecured loans.
- (b) The Trustees are under no obligation to diversify the Trust Fund.
- (c) The Trustees may invest in speculative or hazardous investments but this power may only be exercised at the time when there are at least two Trustees, or the Trustee is a company carrying on a business which consists of or includes the management of trusts.

1.2 Joint property

The Trustees may acquire property jointly with any Person and may blend Trust Property with other property.

1.3 General power of management and disposition

The Trustees may effect any transaction relating to the management or disposition of Trust Property as if they were absolutely entitled to it.

1.4 Improvement

The Trustees may develop or improve Trust Property in any way. Capital expenses need not be repaid out of income under section 84(2) of the Settled Land Act 1925, if the Trustees think fit.

1.5 Income and capital

- (a) The Trustees may acquire:
 - (i) wasting assets and
 - (ii) assets which yield little or no incomefor investment or any other purpose.
- (b) The Trustees are under no duty to procure distributions from a company in which they are interested.
- (c) The Trustees may pay taxes and other expenses out of income although they would otherwise be paid out of capital.

- (d) Generally, the Trustees are under no duty to hold a balance between conflicting interests of Beneficiaries.
- (e) The Trustees may (subject to the jurisdiction of the Court) determine whether receipts and liabilities are to be considered as capital or income, and whether expenses ought to be paid out of capital or income. The Trustees shall not be liable for any act done in pursuance of such determination (in the absence of fraud or negligence) even though it shall subsequently be held to have been wrongly made.
- (f) Income may be set aside and invested to answer any liabilities which in the opinion of the Trustees ought to be borne out of income or to meet depreciation of the capital value of any Trust Property. In particular, income may be applied for a leasehold sinking fund policy.

1.6 Application of trust capital as income

The Trustees may apply Trust Property as if it were income arising in the current year. In particular, the Trustees may pay such income to a Beneficiary as his income, for the purpose of augmenting his income.

1.7 Use of trust property

- (a) The Trustees may acquire any interest in property anywhere in the world for occupation or use by a Beneficiary.
- (b) The Trustees may permit a Beneficiary to occupy or enjoy the use of Trust Property on such terms as they think fit.
- (c) The Trustees may lend trust money to a Beneficiary. The loan may be interest free and unsecured, or on such terms as the Trustees think fit.
- (d) The Trustees may charge Trust Property as security for any debts or obligations of a Beneficiary.
- (e) This paragraph does not restrict any right of Beneficiaries to occupy land under the Trusts of Land and Appointment of Trustees Act 1996.

1.8 Trade

The Trustees may carry on a trade, in any part of the world, alone or in partnership.

1.9 Borrowing

The Trustees may borrow money for investment or any other purpose. Money borrowed shall be treated as Trust Property.

1.10 Delegation

A Trustee or the Trustees jointly (or other Person in a fiduciary position) may authorise any person to exercise all or any functions on such terms as to remuneration and other matters as they think fit. A Trustee shall not be responsible for the default of that Person (even if the delegation was not strictly necessary or convenient) provided he took reasonable care in his selection and supervision.

None of the restrictions on delegation in sections 12 to 15 Trustee Act 2000 shall apply.

1.11 Nominees and custodians

- (a) The Trustees may appoint a person to act as their nominee in relation to such of the assets of the trust as they may determine. They may take such steps as are necessary to secure that those assets are vested in the nominee.
- (b) The Trustees may appoint a person to act as custodian in relation to such of the assets of the trust as they may determine. The Trustees may give the custodian custody of the assets and any documents or records concerning the assets. The Trustees are not obliged to appoint a custodian of securities payable to bearer.
- (c) The Trustees may appoint a person to act as nominee or custodian on such terms as to remuneration and other matters as they may think fit.

1.12 Offshore administration

The Trustees may carry on the administration of this settlement anywhere they think fit.

1.13 Indemnities

The Trustees may indemnify any Person for any liability relating to this settlement.

1.14 Security

The Trustees may mortgage or charge Trust Property as security for any liability incurred by them as Trustees (and may grant a floating charge so far as the law allows).

1.15 Supervision of company

The Trustees are under no duty to enquire into the conduct of a company in which they are interested, unless they have knowledge of circumstances which call for inquiry.

1.16 Appropriation

The Trustees may appropriate Trust Property to any Person or class of Persons in or towards the satisfaction of their interest in the Trust Fund.

1.17 Receipt by charities

Where Trust Property is to be paid or transferred to a charity, the receipt of the treasurer or appropriate officer of the charity shall be a complete discharge to the Trustees.

1.18 Release of powers

The Trustees (or other persons in a fiduciary position) may by deed release wholly or in part any of their rights or functions and (if applicable) so as to bind their successors.

1.19 Ancillary powers

The Trustees may do anything which is incidental or conducive to the exercise of their functions.

1.20 Waiver

The Trustees may waive the payment of income before it becomes due.

1.21 Insurance Policies

The trustees may pay premiums of any insurance policy out of income.

2. Minors

2.1 Where the Trustees may apply income for the benefit of a minor, they may do so by paying the income to the minor's parent or guardian on behalf of the minor, or to the minor if he has attained the age of 16. The Trustees are under no duty to inquire into the use of the income unless they have knowledge of circumstances which call for inquiry.

2.2 Where the Trustees may apply income for the benefit of a minor, they may do so by resolving that they hold that income on trust for the minor absolutely and:

- (a) The Trustees may apply that income for the benefit of the minor during his minority.
- (b) The Trustees shall transfer the residue of that income to the minor on attaining the age of 18.
- (c) For investment and other administrative purposes that income shall be treated as Trust Property.

3. Mentally handicapped beneficiary

Where income or capital is payable to a Beneficiary who does not have the mental capacity to appoint an attorney with either an enduring or lasting power, the Trustees may (subject to the directions of the Court or his Deputy) apply that income or capital for his benefit.

4. Disclaimer

A Person may disclaim his interest in this settlement wholly or in part.

5. Apportionment

Income and expenditure shall be treated as arising when payable, and not from day to day, so that no apportionment shall take place.

6. Conflicts of interest

6.1 In this paragraph:

- (a) **"A Fiduciary"** means a Person subject to fiduciary duties under this settlement.
- (b) **"An Independent Trustee"**, in relation to a Person, means a Trustee who is not:
 - (i) a brother, sister, ancestor, descendant or dependent of the Person;
 - (ii) a spouse or civil partner of any person in paragraph 6.1(b)(i) above, or a spouse or civil partner of the Person;
 - (iii) a company controlled by one or more of any of the above.

6.2 Subject to subparagraph 6.3 below a Fiduciary may:

- (a) enter into a transaction with the Trustees, or
- (b) be interested in an arrangement in which the Trustees are or might have been interested, or
- (c) act (or not act) in any other circumstances;

even though his fiduciary duty under the settlement conflicts with other duties or with his personal interest.

6.3 Subparagraph 6.2 above only has effect if:

- (a) the Fiduciary first discloses to the Trustees the nature and extent of any material interest conflicting with his fiduciary duties, and
- (b) there is an Independent Trustee in respect of whom there is no conflict of interest, and he considers that the transaction arrangement or action is not contrary to the general interest of the settlement.

6.4 The powers of the Trustees may be used to benefit a Trustee (to the same extent as if he were not a Trustee) provided that there is an Independent Trustee in respect of whom there is no conflict of interest.

7. Absolute discretion clause

7.1 The Powers of the Trustees may be exercised:

- (a) at their absolute discretion; and
- (b) from time to time as occasion requires.

- 7.2 The Trustees are not under any duty to consult with any Beneficiaries or to give effect to the wishes of any Beneficiaries.

8. Trustee remuneration

- 8.1 A trustee acting in a professional capacity is entitled to receive reasonable remuneration out of the Trust Fund for any services that he provides on behalf of the Trust.
- 8.2 For this purpose, a trustee acts in a professional capacity if he acts in the course of a profession or business which consists of or includes the provision of services in connection with:
- (a) the management or administration of trusts generally or a particular kind of trust, or
 - (b) any particular aspect of the management or administration of trusts generally or a particular kind of trust.
- 8.3 The Trustees may make arrangements to remunerate themselves for work done for a company connected with the Trust Fund.

9. Commissions and bank charges

- 9.1 A Person may retain any reasonable commission or profit in respect of any transaction relating to this settlement even though that commission or profit was procured by an exercise of fiduciary powers (by that Person or some other Person) provided that:
- (a) The Person would in the normal course of business receive and retain the commission or profit on such transaction.
 - (b) The receipt of the commission or profit shall be disclosed to the Trustees.
- 9.2 A bank may make loans to the Trustees and generally provide banking services upon its usual terms and shall not be liable to account for any profit so made even though the receipt of such profit was procured by an exercise of fiduciary powers (by the bank or some other Person).

10. Liability of trustees

- 10.1 The duty of reasonable care (set out in s.1, Trustee Act 2000) applies to all the functions of the Trustees.

- 10.2 A Trustee shall not be liable for a loss to the Trust Fund unless that loss was caused by his own fraud or negligence.
- 10.3 A Trustee shall not be liable for acting in accordance with the advice of Counsel, of at least ten years standing, with respect to the settlement. The Trustees may in particular conduct legal proceedings in accordance with such advice without obtaining a Court Order. A Trustee may recover from the Trust Fund any expenses where he has acted in accordance with such advice.
- 10.4 The above sub-paragraph does not apply:
- (a) if the Trustee knows or has reasonable cause to suspect that the advice was given in ignorance of material facts;
 - (b) if proceedings are pending to obtain the decision of the court on the matter;
 - (c) in relation to a Trustee who has a personal interest in the subject matter of the advice; or
 - (d) in relation to a Trustee who has committed a breach of trust relating to the subject matter of the advice.
- 10.5 The Trustees may distribute Trust Property or income in accordance with this settlement but without having ascertained that there is no Person who is or may be entitled to any interest therein by virtue of any illegitimate relationship. The Trustees shall not be liable to such a Person unless they have notice of his claim at the time of the distribution.
- 10.6 This paragraph does not prejudice any right of any Person to follow property or income into the hands of any Person, other than a purchaser, who may have received it.

11. Appointment and retirement of trustees

- 11.1 A Person may be appointed Trustee of this settlement even though he has no connection with the United Kingdom.
- 11.2 A Trustee who has reached the age of 65 shall retire if:
- (a) he is requested to do so by his co-trustees, or by a Person interested in Trust Property; and
 - (b) he is effectually indemnified against liabilities properly incurred as Trustee.

On that retirement a new Trustee shall be appointed if necessary to ensure that there will be at least two Trustees. This sub-paragraph does not apply to a Trustee who is the Settlor or the spouse or civil partner or widower or surviving civil partner of the Settlor.

11.3 A Trustee may be discharged even though there is neither a trust corporation nor two Persons to act as trustees provided that there remains at least one trustee.

12. Change of governing law

The Trustees may during the Trust Period by deed with the consent of the Settlor during her life or of two Beneficiaries after her death declare that from the date of such declaration:

12.1 The law of any Qualifying Jurisdiction governs the validity of this settlement, and its construction, effects and administration, or any severable aspect of this settlement; and

12.2 The courts of any Qualifying Jurisdiction have exclusive jurisdiction in any proceedings involving rights or obligations under this settlement.

In this paragraph a "Qualifying Jurisdiction" is one which recognises trusts (as defined in the Hague Convention on the Law Applicable to Trusts and on their Recognition).

SCHEDULE 2

INITIAL TRUST FUND

£10

SIGNED as a Deed and
delivered by Julie Anne
Bratton in the presence
of

Julie Anne Bratton

Witness signature

[Signature]

Witness name

Adrian Colin Searles

Witness address

SEARLES COLLINS ASSOCIATES
PO Box 83
LAJEWIT MANSION
VALLEY OF GLAMORGAN
CF71 9BT

Witness occupation

MANAGING DIRECTOR

SIGNED as a Deed and
delivered by Simon Neil
Bratton in the presence
of

Simon Neil Bratton

Witness signature

[Signature]

Witness name

Adrian Colin Searles

Witness address

SEARLES COLLINS ASSOCIATES
PO Box 83
LAJEWIT MANSION
VALLEY OF GLAMORGAN
CF71 9BT

Witness occupation

MANAGING DIRECTOR

SIGNED as a Deed and
delivered by Lauren
Amy Bratton in the
presence of

Lauren Amy Bratton

Witness signature

[Signature]

Witness name

Adrian Louis Smaus

Witness address

Storford Courts Associates

P.O. Box 83

Llanfair 17 Mason

Wals of Glamorgan

CF71 9BT

Witness occupation

Managing Director

Initial Trust Fund



(attach £10 here)

Nomination of beneficiary form

Scheme Name: **S & J Bratton Developments Executive Pension** (hereinafter referred to as the scheme)

Personal details:

Full name including title: Mr. Simon Neil Bratton

Date of birth: 08 June 1965

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: THE SIMON NEIL BRATTON Address: ASSET PRESERVATION TRUST 2017 Proportion % 2 WEAVERS ROW YSTRAGYNO LAIS SWANSEA 100.	Name: Address: Proportion %
Name: Address: SAG 1PQ 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:

SN Bratton

Date:

18/5/17.

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.

SIMON BRATTON

**ASSET PRESERVATION
TRUST**

**The Simon Neil Bratton
Asset Preservation Trust 2017**

The Simon Neil Bratton Asset Preservation Trust 2017

This Settlement is made the 18 day of 5 17, between:

1. Simon Neil Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
("the Settlor") of the one part and
2. (a) Julie Anne Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
and
(b) Lauren Amy Bratton of 2 Weavers Road, Ystradgynlais, Swansea, SA9 1PQ
("the Original Trustees") of the other part.

Whereas:

1. This settlement shall be known as The Simon Neil Bratton Asset Preservation Trust 2017.
2. The Settlor has transferred to the Trustees the sum of £10 to hold on the terms of this settlement as contained in Schedule 2 of this Deed.

Now this deed witnesses as follows:

1. Definitions

In this settlement:

- 1.1 **"the Trustees"** means the Settlor and the Original Trustees or the trustees of this settlement for the time being.
- 1.2 **"the Trust Fund"** means:
 - (a) the said sum of £10;
 - (b) all other (if any) property transferred to the Trustees to hold on the terms of this settlement; and
 - (c) all property from time to time representing the above.
- 1.3 **"Trust Property"** means any property comprised in the Trust Fund.
- 1.4 **"the Trust Period"** shall mean the period of
 - (a) 125 years beginning with the date of this settlement, which period, and no other, shall be the applicable perpetuity period; or

- (b) such shorter period ending on such date as the Trustees shall at any time specify by deed, not being a date earlier than the date of execution of such deed or later than a date previously specified.

1.5 "Beneficiaries" means:

- (a) The Settlor's widow (whether or not remarried) or the surviving civil partner (whether or not in a new civil partnership).
- (b) The Settlor's daughter Lauren Amy Bratton ("**Lauren**") and her descendants.
- (c) Any Person or class of Persons (but not the Settlor the legal personal representatives of the Settlor (in that capacity) or the spouse or civil partner of the Settlor) nominated to the Trustees by:
 - (i) the Settlor or
 - (ii) two Beneficiaries (after the death of the Settlor) and whose nomination is accepted in writing by the Trustees.
- (d) At any time during which there are no Beneficiaries within the preceding paragraphs of this sub-clause:
 - (i) such charity or charities as the Trustees shall at their sole discretion choose.

1.6 "Person" includes a person anywhere in the world and includes a Trustee.

1.7 "charitable purposes" means purposes which are exclusively charitable according to the law of England and Wales and "charity" means any institution which is established for charitable purposes only.

2. Trust Income

Subject to the Overriding Powers below:

- 2.1 The Trustees may accumulate the whole or part of the income of the Trust Fund during the Trust Period. That income shall be added to the Trust Fund.
- 2.2 The Trustees shall pay or apply the remainder of the income to or for the benefit of any Beneficiaries, as the Trustees think fit, during the Trust Period.

3. Overriding Powers

The Trustees shall have the following powers ("Overriding Powers"):

3.1 Power of appointment

- (a) The Trustees may appoint that they shall hold the Trust Fund for the benefit of any Beneficiaries, on such terms as the Trustees think fit.
- (b) An appointment may create any provisions and in particular:

- (i) discretionary trusts;
 - (ii) dispositive or administrative powers;
- exercisable by any Person.

(c) An appointment shall be made by deed and may be revocable or irrevocable.

3.2 Transfer of Trust Property to other settlement

(a) The Trustees may by deed declare that they hold any Trust Property on trust to transfer it to trustees of another settlement, wherever established, but under which the Settlor and any spouse or civil partner of the Settlor may not benefit, to hold on the terms of that settlement, freed and released from the terms of this settlement.

(b) The Trustees shall only exercise this power:

(i) if every Person who may benefit is (or would if living be) a Beneficiary;
or

(ii) with the consent in writing of

(A) the Settlor, or

(B) two Beneficiaries (after the death of the Settlor).

3.3 The Trustees may pay or apply any Trust Property for the advancement or benefit of any Beneficiary.

3.4 The Overriding Powers shall be exercisable only:

(a) during the Trust Period; and

(b) at a time when there are at least two Trustees, or the Trustee is a company carrying on a business which consists of or includes the management of trusts.

4. Default Clause

Subject to the foregoing provisions of this Deed, the Trust Fund and its income shall be held on trust for:

4.1 such of Lauren and her descendants as shall then be living and, if more than one, in equal shares per stirpes, provided that no descendant shall take whose parent is alive and so capable of taking, or

4.2 if the provisions of the foregoing sub-clause shall fail for any reason then for such of the Beneficiaries as shall then be living and, if more than one, in equal shares, or

4.3 if the provisions of the foregoing sub-clause shall fail for any reason then for such charity or charities as the Trustees shall by deed or deeds appoint.

5. Appointment of Trustees

- 5.1 The power of appointing trustees is exercisable by the Settlor during his life and by Will.
- 5.2 Where a trustee ("the Missing Trustee") cannot be found and the other trustees ("the Remaining Trustees") have made all reasonable efforts to trace him, the Remaining Trustees being not less than two in number may by deed discharge the Missing Trustee. A recital in that Deed stating that the Missing Trustee cannot be found and that all reasonable efforts have been made to trace him shall be conclusive evidence in favour of any person dealing with the Trustees in good faith.

6. Further Provisions

The provisions set out in Schedule 1 below shall have effect.

7. Policy premiums

If the Settlor shall pay any premium in respect of any insurance policy or policies for the time being forming part of the Trust Fund the Settlor shall not thereby acquire any lien or charge in or over such policy or policies or over the Trust Fund or any part of it.

8. Exclusion of Settlor and spouse or civil partner

Notwithstanding anything else in this settlement, no power conferred by this settlement shall be exercisable, and no provision shall operate so as to allow Trust Property or its income to become payable to or applicable for the benefit of the Settlor or the spouse or civil partner of the Settlor in any circumstances whatsoever and the Trust Fund and its income shall be possessed and enjoyed to the entire exclusion of the Settlor and the spouse or civil partner of the Settlor and of any benefit to any of them by contract or otherwise.

9. Governing law

This settlement shall be construed and take effect according to the law of England and Wales (subject to any exercise of the power to change the governing law contained in the Schedule).

10. Irrevocability

This settlement is irrevocable.

IN WITNESS, whereof the parties have hereunto set their hands as a deed the day and year first before written.

SCHEDULE 1: further provisions

1. Additional powers

The Trustees have the following additional powers:

1.1 Investment

- (a) The Trustees may make any kind of investment that they could make if they were absolutely entitled to the Trust Fund. In particular the Trustees may invest in land in any part of the world and unsecured loans.
- (b) The Trustees are under no obligation to diversify the Trust Fund.
- (c) The Trustees may invest in speculative or hazardous investments but this power may only be exercised at the time when there are at least two Trustees, or the Trustee is a company carrying on a business which consists of or includes the management of trusts.

1.2 Joint property

The Trustees may acquire property jointly with any Person and may blend Trust Property with other property.

1.3 General power of management and disposition

The Trustees may effect any transaction relating to the management or disposition of Trust Property as if they were absolutely entitled to it.

1.4 Improvement

The Trustees may develop or improve Trust Property in any way. Capital expenses need not be repaid out of income under section 84(2) of the Settled Land Act 1925, if the Trustees think fit.

1.5 Income and capital

- (a) The Trustees may acquire:
 - (i) wasting assets and
 - (ii) assets which yield little or no incomefor investment or any other purpose.
- (b) The Trustees are under no duty to procure distributions from a company in which they are interested.
- (c) The Trustees may pay taxes and other expenses out of income although they would otherwise be paid out of capital.

- (d) Generally, the Trustees are under no duty to hold a balance between conflicting interests of Beneficiaries.
- (e) The Trustees may (subject to the jurisdiction of the Court) determine whether receipts and liabilities are to be considered as capital or income, and whether expenses ought to be paid out of capital or income. The Trustees shall not be liable for any act done in pursuance of such determination (in the absence of fraud or negligence) even though it shall subsequently be held to have been wrongly made.
- (f) Income may be set aside and invested to answer any liabilities which in the opinion of the Trustees ought to be borne out of income or to meet depreciation of the capital value of any Trust Property. In particular, income may be applied for a leasehold sinking fund policy.

1.6 Application of trust capital as income

The Trustees may apply Trust Property as if it were income arising in the current year. In particular, the Trustees may pay such income to a Beneficiary as his income, for the purpose of augmenting his income.

1.7 Use of trust property

- (a) The Trustees may acquire any interest in property anywhere in the world for occupation or use by a Beneficiary.
- (b) The Trustees may permit a Beneficiary to occupy or enjoy the use of Trust Property on such terms as they think fit.
- (c) The Trustees may lend trust money to a Beneficiary. The loan may be interest free and unsecured, or on such terms as the Trustees think fit.
- (d) The Trustees may charge Trust Property as security for any debts or obligations of a Beneficiary.
- (e) This paragraph does not restrict any right of Beneficiaries to occupy land under the Trusts of Land and Appointment of Trustees Act 1996.

1.8 Trade

The Trustees may carry on a trade, in any part of the world, alone or in partnership.

1.9 Borrowing

The Trustees may borrow money for investment or any other purpose. Money borrowed shall be treated as Trust Property.

1.10 Delegation

A Trustee or the Trustees jointly (or other Person in a fiduciary position) may authorise any person to exercise all or any functions on such terms as to remuneration and other matters as they think fit. A Trustee shall not be responsible for the default of that Person (even if the delegation was not strictly necessary or convenient) provided he took reasonable care in his selection and supervision.

None of the restrictions on delegation in sections 12 to 15 Trustee Act 2000 shall apply.

1.11 Nominees and custodians

- (a) The Trustees may appoint a person to act as their nominee in relation to such of the assets of the trust as they may determine. They may take such steps as are necessary to secure that those assets are vested in the nominee.
- (b) The Trustees may appoint a person to act as custodian in relation to such of the assets of the trust as they may determine. The Trustees may give the custodian custody of the assets and any documents or records concerning the assets. The Trustees are not obliged to appoint a custodian of securities payable to bearer.
- (c) The Trustees may appoint a person to act as nominee or custodian on such terms as to remuneration and other matters as they may think fit.

1.12 Offshore administration

The Trustees may carry on the administration of this settlement anywhere they think fit.

1.13 Indemnities

The Trustees may indemnify any Person for any liability relating to this settlement.

1.14 Security

The Trustees may mortgage or charge Trust Property as security for any liability incurred by them as Trustees (and may grant a floating charge so far as the law allows).

1.15 Supervision of company

The Trustees are under no duty to enquire into the conduct of a company in which they are interested, unless they have knowledge of circumstances which call for inquiry.

1.16 Appropriation

The Trustees may appropriate Trust Property to any Person or class of Persons in or towards the satisfaction of their interest in the Trust Fund.

1.17 Receipt by charities

Where Trust Property is to be paid or transferred to a charity, the receipt of the treasurer or appropriate officer of the charity shall be a complete discharge to the Trustees.

1.18 Release of powers

The Trustees (or other persons in a fiduciary position) may by deed release wholly or in part any of their rights or functions and (if applicable) so as to bind their successors.

1.19 Ancillary powers

The Trustees may do anything which is incidental or conducive to the exercise of their functions.

1.20 Waiver

The Trustees may waive the payment of income before it becomes due.

1.21 Insurance Policies

The trustees may pay premiums of any insurance policy out of income.

2. Minors

2.1 Where the Trustees may apply income for the benefit of a minor, they may do so by paying the income to the minor's parent or guardian on behalf of the minor, or to the minor if he has attained the age of 16. The Trustees are under no duty to inquire into the use of the income unless they have knowledge of circumstances which call for inquiry.

2.2 Where the Trustees may apply income for the benefit of a minor, they may do so by resolving that they hold that income on trust for the minor absolutely and:

- (a) The Trustees may apply that income for the benefit of the minor during his minority.
- (b) The Trustees shall transfer the residue of that income to the minor on attaining the age of 18.
- (c) For investment and other administrative purposes that income shall be treated as Trust Property.

3. Mentally handicapped beneficiary

Where income or capital is payable to a Beneficiary who does not have the mental capacity to appoint an attorney with either an enduring or lasting power, the Trustees may (subject to the directions of the Court or his Deputy) apply that income or capital for his benefit.

4. Disclaimer

A Person may disclaim his interest in this settlement wholly or in part.

5. Apportionment

Income and expenditure shall be treated as arising when payable, and not from day to day, so that no apportionment shall take place.

6. Conflicts of interest

6.1 In this paragraph:

- (a) **"A Fiduciary"** means a Person subject to fiduciary duties under this settlement.
- (b) **"An Independent Trustee"**, in relation to a Person, means a Trustee who is not:
 - (i) a brother, sister, ancestor, descendant or dependent of the Person;
 - (ii) a spouse or civil partner of any person in paragraph 6.1(b)(i) above, or a spouse or civil partner of the Person;
 - (iii) a company controlled by one or more of any of the above.

6.2 Subject to subparagraph 6.3 below a Fiduciary may:

- (a) enter into a transaction with the Trustees, or
- (b) be interested in an arrangement in which the Trustees are or might have been interested, or
- (c) act (or not act) in any other circumstances;

even though his fiduciary duty under the settlement conflicts with other duties or with his personal interest.

6.3 Subparagraph 6.2 above only has effect if:

- (a) the Fiduciary first discloses to the Trustees the nature and extent of any material interest conflicting with his fiduciary duties, and
- (b) there is an Independent Trustee in respect of whom there is no conflict of interest, and he considers that the transaction arrangement or action is not contrary to the general interest of the settlement.

6.4 The powers of the Trustees may be used to benefit a Trustee (to the same extent as if he were not a Trustee) provided that there is an Independent Trustee in respect of whom there is no conflict of interest.

7. Absolute discretion clause

7.1 The Powers of the Trustees may be exercised:

- (a) at their absolute discretion; and
- (b) from time to time as occasion requires.

- 7.2 The Trustees are not under any duty to consult with any Beneficiaries or to give effect to the wishes of any Beneficiaries.

8. Trustee remuneration

- 8.1 A trustee acting in a professional capacity is entitled to receive reasonable remuneration out of the Trust Fund for any services that he provides on behalf of the Trust.
- 8.2 For this purpose, a trustee acts in a professional capacity if he acts in the course of a profession or business which consists of or includes the provision of services in connection with:
- (a) the management or administration of trusts generally or a particular kind of trust, or
 - (b) any particular aspect of the management or administration of trusts generally or a particular kind of trust.
- 8.3 The Trustees may make arrangements to remunerate themselves for work done for a company connected with the Trust Fund.

9. Commissions and bank charges

- 9.1 A Person may retain any reasonable commission or profit in respect of any transaction relating to this settlement even though that commission or profit was procured by an exercise of fiduciary powers (by that Person or some other Person) provided that:
- (a) The Person would in the normal course of business receive and retain the commission or profit on such transaction.
 - (b) The receipt of the commission or profit shall be disclosed to the Trustees.
- 9.2 A bank may make loans to the Trustees and generally provide banking services upon its usual terms and shall not be liable to account for any profit so made even though the receipt of such profit was procured by an exercise of fiduciary powers (by the bank or some other Person).

10. Liability of trustees

- 10.1 The duty of reasonable care (set out in s.1, Trustee Act 2000) applies to all the functions of the Trustees.

- 10.2 A Trustee shall not be liable for a loss to the Trust Fund unless that loss was caused by his own fraud or negligence.
- 10.3 A Trustee shall not be liable for acting in accordance with the advice of Counsel, of at least ten years standing, with respect to the settlement. The Trustees may in particular conduct legal proceedings in accordance with such advice without obtaining a Court Order. A Trustee may recover from the Trust Fund any expenses where he has acted in accordance with such advice.
- 10.4 The above sub-paragraph does not apply:
- (a) if the Trustee knows or has reasonable cause to suspect that the advice was given in ignorance of material facts;
 - (b) if proceedings are pending to obtain the decision of the court on the matter;
 - (c) in relation to a Trustee who has a personal interest in the subject matter of the advice; or
 - (d) in relation to a Trustee who has committed a breach of trust relating to the subject matter of the advice.
- 10.5 The Trustees may distribute Trust Property or income in accordance with this settlement but without having ascertained that there is no Person who is or may be entitled to any interest therein by virtue of any illegitimate relationship. The Trustees shall not be liable to such a Person unless they have notice of his claim at the time of the distribution.
- 10.6 This paragraph does not prejudice any right of any Person to follow property or income into the hands of any Person, other than a purchaser, who may have received it.

11. Appointment and retirement of trustees

- 11.1 A Person may be appointed Trustee of this settlement even though he has no connection with the United Kingdom.
- 11.2 A Trustee who has reached the age of 65 shall retire if:
- (a) he is requested to do so by his co-trustees, or by a Person interested in Trust Property; and
 - (b) he is effectually indemnified against liabilities properly incurred as Trustee.

On that retirement a new Trustee shall be appointed if necessary to ensure that there will be at least two Trustees. This sub-paragraph does not apply to a Trustee who is the Settlor or the spouse or civil partner or widow or surviving civil partner of the Settlor.

11.3 A Trustee may be discharged even though there is neither a trust corporation nor two Persons to act as trustees provided that there remains at least one trustee.

12. Change of governing law

The Trustees may during the Trust Period by deed with the consent of the Settlor during his life or of two Beneficiaries after his death declare that from the date of such declaration:

12.1 The law of any Qualifying Jurisdiction governs the validity of this settlement, and its construction, effects and administration, or any severable aspect of this settlement; and

12.2 The courts of any Qualifying Jurisdiction have exclusive jurisdiction in any proceedings involving rights or obligations under this settlement.

In this paragraph a "Qualifying Jurisdiction" is one which recognises trusts (as defined in the Hague Convention on the Law Applicable to Trusts and on their Recognition).

SCHEDULE 2

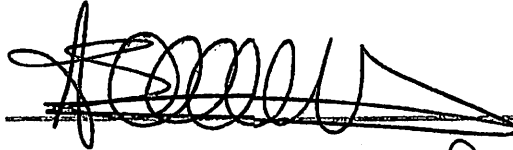
INITIAL TRUST FUND

£10

SIGNED as a Deed and delivered by Simon Neil Bratton in the presence of

SN Bratton

Witness signature



Witness name

Adam Croud Smith

Witness address

Stratford Councils Association
PO Box 83
Llanrwst, Merioneth
LLANRWST, MERIONETH
CF71 9BT


Witness occupation

Managing Director

SIGNED as a Deed and delivered by Julie Anne Bratton in the presence of

Julie Anne Bratton

Witness signature



Witness name

Adam Croud Smith

Witness address

Stratford Councils Association
PO Box 83
Llanrwst, Merioneth
LLANRWST, MERIONETH
CF71 9BT

Witness occupation

Managing Director

SIGNED as a Deed and
delivered by Lauren
Amy Bratton in the
presence of

18/11/17

Witness signature

[Signature]

Witness name

Adrian Cow Simmonds

Witness address

Stardard Collins Associates
Po Box 83
Llanwrthwl MA 501
VALE of Glamorgan
C17 1 9BT

Witness occupation

Managing Director

Initial Trust Fund



(attach £10 here)

Monday, 07 August 2017

PRIVATE & CONFIDENTIAL

Emily McAlister
Pension Practitioner
Daws House, 33-35 Daws Lane
LONDON
NW7 4SD

RE S & J BRATTON SSAS INVESTMENT FORM

Dear Emily

The clients have recently completed some investment planning and require the Direct Debit to be countersigned and returned to us for processing. Please find enclosed the following:-

- NUCLEUS DIRECT DEBIT

The clients will be investing an initial £4,000 followed by £600 per month thereafter. A pre paid envelope is enclosed for your convenience. Please could you also supply a list of approved Pension Practitioner signatories for Nucleus.

Should you need any additional information please do not hesitate to contact me.

Yours sincerely



Adrian Shakespeare Dip PFS, Cert's CII (MP & ER)
Managing Director

Enc



Instruction to your bank or building society to pay by Direct Debit

Please fill in the whole form including official use box using a ball point pen and send it to:

Nucleus Client Relations
PO Box 26968
Glasgow
G2 9DY

Service user number

5	5	8	4	4	8
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FOR NUCLEUS FINANCIAL SERVICES LIMITED OFFICIAL USE ONLY
This is not part of the instruction to your bank or building society.

General Account

Name(s) of account holder(s)

S+S DEVELOPMENTS
EXECUTIVE PENSION

Bank/building society account number

1	9	1	7	4	9	3	7
---	---	---	---	---	---	---	---

Branch sort code

2	3	0	5	8	0
---	---	---	---	---	---

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
METRO BANK	
Address	
ONE SOUTHAMPTON ROW	
LONDON	
Postcode	WC1B 5HA

Instruction to your bank or building society

Please pay Nucleus Financial Services Limited 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 Nucleus Financial Services Limited and, if so, details will be passed electronically to my bank/building society.

Signature(s)	S+Barton
	Barton
Date	

Reference

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Banks and building societies may not accept Direct Debit Instructions for some types of account

DD11

This guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit Nucleus Financial Services Limited will notify you 5 working days in advance of your account being debited or as otherwise agreed. If you request Nucleus Financial Services Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Nucleus Financial Services Limited or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society
 - If you receive a refund you are not entitled to, you must pay it back when Nucleus Financial Services Limited asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.