



Deed of appointment/retirement of trustees

This draft deed may be used where an existing trustee under a settlement is retiring (or has died) and/or a new trustee is being appointed.

Important information

Please read before completing this deed.

- Please use BLOCK CAPITALS and black ink when filling in your answers.
- The completed deed should be returned to:
Royal London
Royal London House
Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4EL
- This draft deed is supplied merely as a specimen for consideration by potential parties together with his/her legal and other professional bodies. Royal London cannot accept any responsibility for the consequences of its use in any circumstances whatsoever. Therefore, it is important that the parties take legal advice before completing this deed.

1 Use of this deed

Please read this section.

It is usual for the original Declaration of Trust to appoint the initial trustees of the settlement. This deed of appointment/retirement is intended for use where an existing trustee under a settlement is retiring (or has died) and/or a new trustee is being appointed. The Declaration of Trust usually indicates who has power to appoint new trustees and, where appropriate, the terms of the settlement should be checked before completing the deed of appointment/retirement.

Any person appointed as a trustee must be at least 18 years of age and verification of identity should be provided. On the death of a trustee, the trust property automatically vests in the surviving trustee(s). It is important however that the position is recorded and a new trustee appointed, where appropriate.

English law applies to this deed.

2 Steps to complete the deed

Please read this section.

1. Appointment of new trustee only – you should complete part 2 of the deed and tick Box (a) in part 4.
2. Retirement of existing trustee only – you should complete part 3 and tick Box (b) in part 4.
3. Appointment of new trustee and retirement of existing trustee – you should complete parts 2 and 3, and tick Box (a) in part 4.
4. Appointment of new trustee and death of existing trustee – you should complete parts 2 and 3, tick Box (a) in part 4 and complete Schedule Box C.
5. In all cases Schedule Box A and Box B should be completed.

3 Completing the deed of appointment/retirement of trustees

Please read this section.

1. Dating the deed

The date of the deed should be inserted where shown. This date must not be before the date of the Declaration of Trust in Schedule Box A.

2. Appointment of a new trustee

If a new trustee is being appointed, the initial box in part 2 must be ticked along with the appropriate box indicating who has the power of appointment of new trustees. (Please check the terms of the Declaration of Trust regarding the appointment of trustees before completing this deed.) You should also tick Box (a) in part 4.

3. Retirement of an existing trustee

If an existing trustee is retiring, the box in part 3 must be ticked. (If a trustee has died, please also complete schedule Box C – see 7 below.) You should also tick either Box (a) or Box (b) in part 4. See 4 below.

4. Title of continuing trustees

If a new trustee is appointed to act jointly with the continuing trustees, Box (a) in part 4 should be ticked.

If an existing trustee is retiring (or has died) without the appointment of a new trustee, Box (b) in part 4 should be ticked.

The number of trustees should not be allowed to fall below two.

5. Schedule – Box A

This must be completed in all cases.

The date of the Declaration of Trust should be inserted where shown together with the names of the original parties thereto.

6. Schedule – Box B

This must be completed in all cases.

Details of the policy – or policies – held in trust should be inserted in Box B. The policy number(s) and the life/lives assured must be identified.

7. Schedule – Box C

If a trustee has died, please insert in schedule Box C details of his/her name, last address and date of death. The death certificate or suitable verification form should be sent to us when returning this deed.

8. Signing the deed

The appropriate box(es) must be ticked in respect of each signature. The name of the person signing should be printed in block capitals where shown and each signature should be witnessed. Only one witness to each signature is required.

The witness should sign where indicated adding details of his/her name, occupation and address. A witness to one party's signature may also act as a witness to another party's signature. One party to the deed should not however act as a witness to another party's signature.

All relevant parties (Note that a deceased trustee is no longer a relevant party) must sign the deed – and tick the relevant box (or boxes) to identify their role (or dual roles).

4 Deed of appointment/retirement of trustees

Please read and complete this section.

Part 1

This deed is dated the

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

It is made by the parties named below and is supplemental to the Declaration of Trust specified in Box A in the Schedule ('the settlement') and the property subject to the trusts of the settlement is specified in Box B in the Schedule ('the policy')

Now this deed witnesseth as follows:-

Part 2 – New trustee

(Tick this and the appropriate box below if a new trustee is being appointed) ☐

In exercise of the power of appointment (statutory or otherwise) and of any other relevant power

the proposer ☐

the continuing trustee ☐

the continuing trustee and the retiring trustee ☐

the retiring trustee ☐

appoints the new trustee to act as trustee of the settlement

Part 3 – Retirement of trustee

(Tick this box if a trustee is retiring) ☐

The retiring trustee retires and is discharged from his trusteeship of the settlement

(Where a trustee has died please also complete Box C in the schedule below)

Part 4 – Title of continuing trustee

(Tick appropriate box below)

The policy is hereby transferred to

(a) the new trustee jointly with the continuing trustee(s) ☐

(b) the continuing trustee alone ☐

English law shall apply to this deed.

In this deed the singular shall include the plural and the masculine the feminine.

4 Deed of appointment/retirement of trustees continued

SCHEDULE

Part 5 – Box A

Declaration of trust dated

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

Made by (1)

--

Date of birth:

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

(2)

--

Date of birth:

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

(3)

--

Date of birth:

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

(4)

--

Date of birth:

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

Part 6 – Box B

Policy number

Life/lives assured

Part 7 – Box C

(Details of deceased trustees)

Name

Last address

Date of death

D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y

Please attach the death certificate(s) or suitable verification form(s).

In witness whereof the parties hereto have executed this instrument as a deed on the day and year first above written.

(Tick appropriate boxes for each person signing this deed – continue by completing this page of a duplicate form, if required).

Part 8

Signed and delivered by the proposer

☐

the continuing trustee

☐

the retiring trustee

☐

the new trustee

☐

In the presence of:

Signature

--

Name

--

Occupation

--

Address

--

--

--

Signature

--

Name

--

Occupation

--

Address

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Witness

4 Deed of appointment/retirement of trustees continued

Signed and delivered by the proposer ☐ the continuing trustee ☐ the retiring trustee ☐ the new trustee ☐

		In the presence of:	
Signature		Signature	Witness
Name		Name	
Occupation		Occupation	
Address		Address	

Signed and delivered by the proposer ☐ the continuing trustee ☐ the retiring trustee ☐ the new trustee ☐

		In the presence of:	
Signature		Signature	Witness
Name		Name	
Occupation		Occupation	
Address		Address	

Signed and delivered by the proposer ☐ the continuing trustee ☐ the retiring trustee ☐ the new trustee ☐

		In the presence of:	
Signature		Signature	Witness
Name		Name	
Occupation		Occupation	
Address		Address	

Signed and delivered by the proposer ☐ the continuing trustee ☐ the retiring trustee ☐ the new trustee ☐

		In the presence of:	
Signature		Signature	Witness
Name		Name	
Occupation		Occupation	
Address		Address	

In order to protect our customers, we may identity of certain individuals connected to this trust. We'll do this electronically to make things easier for you.

If you'd prefer, we don't do this check electronically, please provide 2 pieces of identification (e.g. passport or driving licence and utility bill) with this application form. If you don't provide this evidence, then we'll take this as your acceptance and proceed with the electronic checks.



Royal London
royallondon.com

**We're happy to provide your documents in a different format, such as Braille,
large print or audio, just ask us when you get in touch.**

All of our printed products are produced on stock which is from FSC® certified forests.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. It provides life assurance and pensions. Registered in England and Wales number 99064. Registered office: 80 Fenchurch Street, London, EC3M 4BY. Royal London Marketing Limited is authorised and regulated by the Financial Conduct Authority and introduces Royal London's customers to other insurance companies. The firm is on the Financial Services Register, registration number 302391. Registered in England and Wales number 4414137. Registered office: 80 Fenchurch Street, London, EC3M 4BY.