
Introduction

You can use this Deed to:

1. Distribute a Gifted Benefit to Named Beneficiaries of your Trust without altering the Appropriate Shares.
2. Alter the Appropriate Shares of the Named Beneficiaries of your Trust and then distribute the Gifted Benefit to the Named Beneficiaries as altered.
3. Distribute part but not all of a Gifted Benefit to certain of the Named Beneficiaries of your Trust.
4. Alter the Appropriate Shares of the Named Beneficiaries of your Trust and then distribute part but not all of the Gifted Benefit to the beneficiaries as altered.

You should not use this Deed if you merely want to change the details in the “Named Beneficiaries” box without distributing any of the benefit. For this, you should request a Deed of Appointment to Benefit.

Notes on completion

This Deed is provided strictly as a draft for the consideration of your legal advisers. Bright Grey cannot accept any responsibility for loss of any nature caused by the use, unchanged or otherwise, of this Deed. Any guidance given on completion of the Deed is given on the basis that having discussed the Deed with your legal advisers it is used unchanged.

If you make any changes, you should sign and date these before the Deed is completed. Please do not use correction fluid if changes are to be made. No changes can be made once the Deed has been completed. Please complete the Deed in block capitals.

All notes are for guidance only and do not form part of the Deed.

Examples of how to complete this deed

If you want to use this Deed to distribute a Gifted Benefit to Named Beneficiaries of your Trust without altering the Appropriate Shares.

In Section A.8 you should put under:

“Category” – the category of benefit as it is shown in your Trust Form under “Gifted Benefit”.

“Appointed Part” – 100%.

“Appointed Beneficiaries” – the Named Beneficiaries of that category of benefit which already appear in your Trust.

“Percentage” – the percentage interest of the Named Beneficiaries as they appear in your Trust.

Example

There are four Named Beneficiaries. Beneficiary A has a 50% share, B and C 20% each and D 10%. The shares are to be distributed to them. The Appointed Part would be 100%. Beneficiary A's percentage interest in the appointed part is 50%, beneficiary B's and C's percentage interest would be 20% and beneficiary D's is 10%.

If you want to use this Deed to alter the Appropriate Shares of the Named Beneficiaries of your Trust and then distribute the Gifted Benefit to the Named Beneficiaries as altered.

In Section A.8 you should put under:

“Category” – the category of benefit as it is shown in your Trust Form under “Gifted Benefit”.

“the Appointed Part” – 100%

“Appointed Beneficiaries” – the full names of the persons to whom you want to make an appointment

“Percentage” – the percentage interest you want to appoint to each Appointed Beneficiary.

Example

There are four Named Beneficiaries. Beneficiary A has a 50% share, B and C 20% each and D 10%. You now want to distribute the benefit so that each of them receives an equal share. The Appointed Part would be 100%. The percentage interest in the appointed part for each of them would be 25%.

Deed of appointment to benefit (absolute)

If you want to use this Deed to distribute part but not all of a Gifted Benefit to certain of the Named Beneficiaries of your Trust.

In Section A.8 you should put under:

“Category” – the category of benefit as it is shown in your Trust Form under “Gifted Benefit”.

“Appointed Part” – the percentage of the category of benefit you wish to appoint.

“Appointed Beneficiaries” – the Named Beneficiaries of that category of benefit which already appear in your Trust.

“Percentage” – the percentage interest you want to appoint to the Named Beneficiaries. This is the percentage of the Appointed Part which is to be distributed.

In A.9 you should put under Category of Benefit the same benefit as is referred to in A.8 Then:

“Remaining Part” – the percentage of the category of benefit that you do not want to appoint.

“Remaining Beneficiaries” – the Named Beneficiaries of that category of benefit you want to receive the Remaining Part.

“Percentage” – the percentage interest of the Named Beneficiaries you want to receive the Remaining Part.

Example

There are four Named Beneficiaries. Beneficiary A has a 50% share, B and C 20% each and D 10%. The shares of A and D are to be distributed to them.

- The Appointed Part would be 60%.
- Beneficiary A's percentage interest in the Appointed Part is 83% and beneficiary D's is 17%. The Remaining Part would be 40%.
- Beneficiary B's and C's percentage interest in the Remaining Part are 50% each.

If you want to use this Deed to alter the Appropriate Shares of the Named Beneficiaries of your Trust and then distribute part but not all of the Gifted Benefit to the beneficiaries as altered.

In Section A.8 you should put under:

“Category” – the category of benefit as it is shown in your Trust Form under Gifted Benefit.

“Appointed Part” – the percentage of the category of benefit you want to appoint.

“Appointed Beneficiaries” – the full names of the persons you want to appoint

“Percentage” – the percentage interest of each appointed beneficiary under Gifted Benefit.

In Section A.9 you should put under:

“Category” – the category of benefit as it is shown in your Trust Form

“Remaining Part” – the percentage of the category of benefit that you do not want to appoint (the appointed part and remaining part must add up to 100%).

“Remaining Beneficiaries” – the full names of the person(s) who you want to remain as beneficiaries.

“Percentage” – the percentage interest of each Remaining Beneficiary

Example

There are four Named Beneficiaries. Beneficiary A has a 40% share, B and C 25% each and D 10%. Half of the benefit is to be distributed to A and D in equal shares and the remainder is to be split equally between B and C.

- The Appointed Part would be 50%
- Beneficiary A's and D's percentage interest in the Appointed Part is 50%.
- The Remaining Part would be 50%.
- Beneficiary B's and C's percentage interest in the Remaining Part are 50% each.

Deed of appointment to benefit (absolute)

This Deed of Appointment is made the day
of in the year

The Definitions in Clause A shall for the purposes of this Deed have the meanings set out therein.

A Definitions

1: The "Trustees"
Insert here the full name and address of the Trustees, including the Settlor(s).

Settlor 1

Name
Address

Settlor 2

Name
Address

Additional Trustee 1

Name
Address

Additional Trustee 2

Name
Address

Additional Trustee 3

Name
Address

Additional Trustee 4

Name
Address

2: The "Settlement"
Insert here the date and parties to the Settlement and list any other supplementary documents.

Document	Date	Parties
<i>the settlement</i>		<i>the settlor(s)</i>

3: Plan

Plan number effected by the Settlor with Bright Grey.

4: Gender

Unless the context otherwise requires, the masculine gender shall include the feminine and the neuter and vice versa and the singular shall include the plural.

5: The "Benefit"

The category of benefit shown in the Schedule below as referred to in the Settlement with respect to which the power of appointment is being exercised.

6: The "Appointed Part"

The proportion of the Benefit shown in the Schedule of Appointed Benefits below.

7: The "Remaining Part"

The proportion of the Benefit shown in the Schedule of Remaining Benefits below.

Deed of appointment to benefit (absolute)

A Definitions *continued*

8: The Schedule of Appointed Benefits
 These are the benefits over which the power of appointment is to be exercised. Under "Category" you should put the category of the benefit as it is shown on your trust form under "The Gifted Benefits". Under "Appointed Part" you should put the proportion of that category you wish to appoint. Under "Appointed Beneficiary" you should put the full name of the person to whom the appointment is to be made. If there is more than one person you should also put the percentage each of them is to receive.

Category	Appointed Beneficiaries	Percentage (%)
Appointed Part (%)		
		100%

Category	Appointed Beneficiaries	Percentage (%)
Appointed Part (%)		
		100%

Category	Appointed Beneficiaries	Percentage (%)
Appointed Part (%)		
		100%

Category	Appointed Beneficiaries	Percentage (%)
Appointed Part (%)		
		100%

Category	Appointed Beneficiaries	Percentage (%)
Appointed Part (%)		
		100%

Deed of appointment to benefit (absolute)

A Definitions *continued*

9: The Schedule of Remaining Benefits

These are the benefits which are to remain subject to the original trusts. Under "Category" you should put the category of the benefit as it is shown on your trust form under "The Gifted Benefits". Under "Remaining Part" you should put the proportion of that category you do not wish to appoint under clause A8. Together the Appointed Part and Remaining Part must add up to 100%. Under "Remaining Beneficiaries" you should put the full name of the person who will remain as a beneficiary of this part. If there is more than one person you should also put the percentage each of them is to receive.

Category	Remaining Beneficiaries	Percentage (%)
Remaining Part (%)		
		100%

Category	Remaining Beneficiaries	Percentage (%)
Remaining Part (%)		
		100%

Category	Remaining Beneficiaries	Percentage (%)
Remaining Part (%)		
		100%

Category	Remaining Beneficiaries	Percentage (%)
Remaining Part (%)		
		100%

Category	Remaining Beneficiaries	Percentage (%)
Remaining Part (%)		
		100%

Deed of appointment to benefit (absolute)

B Recitals	
1:	This Deed is supplemental to the Settlement.
2:	The Trustees are the present trustees of the Settlement.
3:	The beneficiary or beneficiaries named in Clause A.8 and A.9 are either: (i) among the class of Discretionary Beneficiaries (as defined in the Settlement); or (ii) if the Settlor is a party to this Deed, are hereby nominated by the Settlor as Discretionary Beneficiaries.
4:	The Trustees wish to exercise their power of appointment under Clause B of the Settlement in the following manner.

Operative Provisions

C Appointment	
1:	The Trustees, in exercise of the power of appointment conferred in Clause B of the Settlement and of all other relevant powers, from the date of this Deed: (i) hereby irrevocably appoint and declare that the Appointed Part shall be held upon trust absolutely for the Appointed Beneficiaries named in Clause A.8 in the shares specified therein; and (ii) hereby revocably appoint and declare that the Remaining Part shall be held upon like trusts as the trusts declared in the Settlement as varied by any documents specified in Clause A.2 (if any) save that references to the Named Beneficiaries shall be construed as references to the Remaining Beneficiaries.
2: Payment of tax and expenses	Any inheritance tax or capital gains tax and all other costs, expenses and other liabilities occasioned by the appointment contained in this Deed shall be borne by the beneficiary with respect to whose share such liability has arisen.
3: Trustees' Lien	Nothing in this Deed shall prejudice or impair in any way any lien or charge to which the Trustees are entitled in respect of any tax or other liabilities whatever for which they are or may become accountable.

Deed of appointment to benefit (absolute)

D Ancillary Provisions

1: It is hereby certified that this document falls within category F in the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987 as amended by the Stamp Duty (Exempt Instruments) (Amendment) Regulations 1999.

2: The clause headings are included for reference only and do not affect the interpretation of this Deed.

3: **Signatures**
Please ensure that all signatures are witnessed by an independent person. The same person may witness all signatures.

In witness whereof this Deed has been executed by the parties hereto on the day and year first hereinbefore written.

Settlor 1

Signed as a Deed by the said:

Name

Signed

In the presence of:

Name

Signed

Address

Settlor 2

Signed as a Deed by the said:

Name

Signed

In the presence of:

Name

Signed

Address

Additional Trustee 1

Signed as a Deed by the said:

Name

Signed

In the presence of:

Name

Signed

Address

Additional Trustee 2

Signed as a Deed by the said:

Name

Signed

In the presence of:

Name

Signed

Address

Deed of appointment to benefit (absolute)

D Ancillary Provisions *continued*

Additional Trustee 3
Signed as a Deed by the said:
<input type="text" value="Name"/>
<input type="text" value="Signed"/>
In the presence of:
<input type="text" value="Name"/>
<input type="text" value="Signed"/>
<input type="text" value="Address"/>

Additional Trustee 4
Signed as a Deed by the said:
<input type="text" value="Name"/>
<input type="text" value="Signed"/>
In the presence of:
<input type="text" value="Name"/>
<input type="text" value="Signed"/>
<input type="text" value="Address"/>