

# Sample letter of wishes

(Confidential between the Settlor and the Trustees)

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## Introduction

Your Bright Grey Trust is very flexible. Your Trustees can change the beneficiaries you choose and direct the Gifted Benefits to any of the other beneficiaries referred to in your Trust.

Whilst you cannot restrict your Trustees discretion to use this power, you can use this letter to give them guidance on why you set up the Trust and what you would like them to take into account when deciding whether to change the beneficiaries.

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## Notes on completion

This letter of wishes 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 letter. Any guidance given on completion of the letter is given on the basis that having discussed the letter with your legal advisers it is used unchanged.

This letter has been drafted assuming that there is only one Settlor and your intention is to allow your spouse access to the Gifted Benefits, if they need it. If this is not your intention then you should seek independent advice on how best to explain your intentions to your Trustees.

If you want to specify additional wishes to those already outlined, you can include the details in this letter. These further wishes may include the position of spouses of beneficiaries, particularly in relation to divorce; persons to consult, for example the Settlor, Settlor's widow/widower, family friends or other professional advisors.

# Sample letter of wishes

(Confidential between the Settlor and the Trustees)

**Settlor's Name**  
**Settlor's Address**  
Their Street  
Their Town  
Their Postcode

**Trustee's Name**  
**Trustee's Address**  
Their Street  
Their Town  
Their Postcode

Dear Trustee,

To the current Trustees of the Trust dated **(enter date)** between **(enter Settlor's name)** and **(Trustees of the above Trust)**.

I understand I cannot restrict your discretion or determine the way in which you exercise your powers of appointment. The following points are intended to give you some insight into why I put the Trust in place and to outline other relevant circumstances, which I ask you to consider in the administration of the Trust.

In the future I may want to alter these wishes but I will notify you in writing of any changes.

In terms of the Trust, I have directed you to hold the Gifted Benefits (as defined) for the Named Beneficiaries in the proportions stated in the Trust. I have however also given you power to alter the interests of the Named Beneficiaries in favour of the Discretionary Beneficiaries named in the Trust.

In exercising the power of appointment and other powers conferred upon you I would like you to consider the financial circumstances of my spouse. Taking taxation and any other relevant factors into account, I would ask that you take whatever action you consider appropriate to ensure his/her financial position is safe-guarded.

If you are satisfied that my spouse's financial position is secure then I would like the Gifted Benefits divided equally amongst my children. If you consider that the circumstances of any child justify a delay in the distribution of the capital, then you should delay until you consider it appropriate for the capital to be released. I feel that it would be inappropriate for you to retain capital beyond a child's 30th birthday.

If you do retain any part of the Gifted Benefits on behalf of a child then I would like any income which may arise, and if necessary the capital retained, to be used for the purposes of maintenance and education of that child.

Yours sincerely

**Signature of the Settlor and date**