
DEED OF TRUST

UK CO-OWNERSHIP EXPRESS TRUST

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25. November 2023

Private Trust Identification Number:

Provided by the Trust Organizer

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This Deed of Trust (the "Trust Deed") is made on .

by and between the undersigned Trustees, sets out the terms and conditions upon which the Settlers, settle the property set out in Schedule **A** (the "Trust Property") upon the co-Trustees (hereinafter referred to as "Trustees"). Together the Trustees and Settlers ("Parties") establish a trust construed under **English** law and governed in accordance with the laws of **England** and **Wales**.

WHEREAS: This Trust is a UK co-ownership express trust of jointly held property, where the Trustees and Beneficiaries are the same persons.

WHEREAS: The Settlers are the joint Tenant in Common owners of the Property set out in Schedule **A**.

WHEREAS: The Settlers wish to settle on the Trustees that Property set out in Schedule **A** for the benefit of Beneficiaries

WHEREAS: The Trustees for their part are willing to accept the Property set out in Schedule **A** on trust for the Beneficiaries and to hold the Trust Fund for their benefit.

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NOW, THEREFORE, IT IS HEREBY AGREED as follows:

1 DEFINITIONS:

In this Trust Deed the following terms shall be defined:

- 1.1. A "**Trust Deed**" is a legal instrument executed as a Deed, whereas the Settlers are party to the Trust Deed together with the Trustees.
- 1.2. "**Parties**" shall mean the Trustees and Settlers of this Trust.
- 1.3. An "**Express**" Trust is a trust created deliberately by Settlers, in express terms:
 - 1.3.1. In the form of a written **Deed of Trust** or Declaration of Trust.
 - 1.3.2. Express terms are those specifically agreed between **Parties** to a contract and must be clear and unambiguous.
- 1.4. "**Trust**" shall mean the trust created by this Trust Deed and named in clause 3.
- 1.5. "**Property**" shall mean that property set out in Schedule A.
- 1.6. "**Trust Fund**" shall mean that Property set out in Schedule A as well as any and all additional settlements which may be made from time to time, as well as any and all income of any sort whatsoever earned by or as a result of the trust Property and any additional settlements.
- 1.7. The "**Date of Execution**" of this Trust is duly constituted upon the signing and witness attestation.
- 1.8. A "**Protector**" is a person who is not a Trustee but who is given powers under a trust to monitor, oversee or control the administration of the trust by the Trustees.
- 1.9. The Trust Deed may be executed in **both English and other languages**. If there is a conflict between this Trust Deed in its various translations the **English** version shall always prevail.
- 1.10. The terms of this Trust Deed shall be deemed to be **binding on all the Parties** based on their respective conduct notwithstanding any error or defect in the execution of this Trust Deed.
- 1.11. This Trust Deed may be executed either in **one original or in counterpart**, whereby each party to the Deed can sign separate but identical copies of the same Deed and the signed copies will together form a single binding Deed.

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2 TRANSFER OF PROPERTY:

The Settlers hereby convey, transfers and assign the Property to the Trustees to be held on trust on such terms as are set out in this Trust Deed. The Trustees hereby acknowledge receipt of the Property and consent to the terms of the Trust Deed and admit and acknowledge that they are holding the Property in trust on the terms as set out in this Trust Deed. The Trustees are expressly authorized to receive further property in the future from the Settlor or from any other person and to add this new property to the Trust Fund. Property to be transferred to the Trust is set out in Schedule A.

3 NAME AND REGISTERED ADDRESS OF THE TRUST:

3.1 Name

The name and address of the trust may be amended as set out in Clause 11 of this Deed.

3.2 Address L1

L2

L3

Country

3.3 e-mail 1

e-mail 2

An appropriate email is in the ordinary course of events, emails sent to it would be expected to come to the attention of a person acting on behalf of the trust

3.4 Telephone 1

telephone 2

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4 SETTLORS:

4.1 SETTLOR 1:

First name	<input type="text"/>
Surname(s)	<input type="text"/>
Address L1	<input type="text"/>
L2	<input type="text"/>
L3	<input type="text"/>
Country	<input type="text"/>

4.2. SETTLOR 2:

First name	<input type="text"/>
Surname(s)	<input type="text"/>
Address L1	<input type="text"/>
L2	<input type="text"/>
L3	<input type="text"/>
Country	<input type="text"/>

5 TRUSTEES:

The Co-Trustees of this Trust shall be the Settlers, hereinafter referred to as "Trustees"

6 BENEFICIARIES:

The Beneficiaries of this Trust shall be the Trustees.

7 PROTECTORS:

There are no Protectors appointed for this Trust.

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8 TRUST ORGANIZER:

It is mandatory to appoint a Trust Organizer (TO) for this trust as set out in Schedule B.

8.1 The TO duties are:

8.1.1 Maintain the Deed of Trust:

8.1.1.1 Provide, personalize and update this Deed of Trust.

8.1.1.2 Update the Deed of Trust for amended clauses or the name of the trust is amended.

8.1.1.3 Maintain the Deed when Successor Trustees are appointed.

8.1.1.4 Maintain a record of the Deed of Trust for inheritance purposes if both Trustees die without appointing Successor Trustees.

8.1.1.5 The TO does not have the Powers of a Protector.

8.1.2 FATCA Responsible Officer

8.1.2.1 The FATCA Responsible Officer (RO) is the person authorized under applicable laws and regulations to act on behalf of the Foreign Financial Institution (FFI) to represent the FATCA status of the FFI. The RO is charged with overseeing the FATCA framework and certifying compliance with FATCA on behalf of their institution. The RO will be the individual director of the TO.

8.1.2.2 The RO files the Foreign Account Tax Compliance Act (FATCA) returns, according to which category Intergovernmental Agreement (IGA) the trust jurisdiction has with the IRS.

8.1.2.3 Provide the Trustees with the annual [Form W-8 IMY](#) required by the bank maintaining the trust's Financial Account.

8.1.3 Filing for the Common Reporting Standard

8.1.3.1 If the Jurisdiction of the Trust requires an annual nil return for the Common Reporting Standard (CRS) when there are no reportable Jurisdiction Persons, then the TO will file the CRS returns on the jurisdiction's CRS online portal.

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9 TRUST PURPOSE:

9.1 The purpose of this Trust is to manage, maintain, and distribute the Trust Property according to the following terms and conditions:

9.1.1 If one of the trustees dies, then the surviving Beneficiary becomes the sole Beneficiary of all the assets.

9.1.2 If there is a breakdown in the Settlor's relationship, then the assets will be distributed to each Beneficiary in proportion as specified in the **Distribution of Trust Property** clause of this Deed.

10 ESTABLISHMENT OF TRUST:

10.1 The Settlers hereby transfer, assign, and convey the Property described in the **Trust Property** clause of this agreement to the Trustees.

10.2 To be held in Trust for the benefit of the Beneficiaries, according to the terms and conditions of this Deed of Trust.

11 REQUIREMENT TO AMEND THE NAME AND ADDRESS OF THE TRUST:

11.1 The name and address of the trust can be amended:

11.1.1 During the life of the trustees

11.1.2 Before any distribution of trust property

11.1.3 When successor trustees are appointed

11.2 The name of a trust shall not hinder the purpose of the trust, prejudice the interest of any Beneficiary, or conflict with public policy.

11.3 The Trustees must reach an agreement regarding the proposed amendment to the name and address of the Trust.

11.4 This should take the form of completing Schedule D of this trust, and notify the Trust Organizer of this change.

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12 DURATION OF TRUST:

This Trust shall continue for 125 years, unless terminated earlier by written agreement of all Trustees or upon the occurrence of specified events, as outlined herein.

13 CO-OWNERSHIP:

13.1 The Trust Property is co-owned by the Trustees.

13.2 The co-ownership structure shall be as follows:

13.2.1 Settlor 1 owns [REDACTED] of the bank accounts, Settlor 2 owns [REDACTED] of the bank accounts.

13.2.2 Each co-owner is responsible for making the required contribution to the common expenses agreed upon.

13.2.3 Each co-owner must obtain authorization from the other co-owner before undertaking a project that will incur expenses, such as renovations, risky investments, etc.

13.2.4 Each co-owner is free to dispose of their share, but also has the duties of an owner.

13.2.5 If an owner wants to sell their share, the other co-owners have a statutory right of preemption.

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14 INCOME, CAPITAL, APPOINTMENT AND ADVANCEMENT:

- 14.1** The Trustees stand possessed of the Trust Fund for the exclusive benefit of the Beneficiaries.
- 14.2** The Trustees shall pay such amounts of income and capital to one or more Beneficiaries from time to time as they shall in their absolute discretion see fit.
- 14.3** The Trustees may at their absolute discretion make a distribution to one of the beneficiaries, provided the Beneficiary due to receive the distribution, has confirmed in writing that he is not under attack from creditors and does not have any unsettled claims or pending claims from any court, nor is he an undischarged bankrupt nor undergoing bankruptcy proceedings.
- 14.4** Pay or apply the entire income or capital of the Trust Fund to the benefit or the maintenance of one or more of the Beneficiaries.
- 14.5** Pay or apply part of the income or capital of the Trust Fund to the benefit or the maintenance of one or more of the Beneficiaries.
- 14.6** Settle the whole or any part of the Trust Fund on trust for one or more Beneficiaries.
- 14.7** Transfer the whole or any part of the Trust Fund to another Trust for the benefit of all or some of the Beneficiaries regardless that this other trust may also have other Beneficiaries who are not Beneficiaries under this Trust.
- 14.8** Make payment of any and all tax liabilities including but not limited to the payment of estate or death duties, transfer taxes, capital taxes from the Trust Fund.
- 14.9** Make payment of any and all other legitimate expenses of the Trust from the Trust Fund.
- 14.10** Give consideration to a distribution to charity at the direction of the Beneficiaries.

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15 GOVERNING LAW:

- 15.1** This Agreement shall be governed by and construed in accordance with the laws of **England and Wales**.
- 15.2** The governing law of a trust can be the law of any country and does not necessarily have to be the one in which the Trustees or Settlers are located.
- 15.3** The Trustees shall have the power to change the jurisdiction of the governing law by written declaration if the following apply:
- 15.3.1** The new governing law should recognize the validity of the trust and all the trusts, powers and provisions of the trust remain enforceable, capable of being exercised and so taking effect.
 - 15.3.2** A change in the governing law shall not affect the legality or validity of, or render any person liable for, anything done before the change.
- 15.4** The choice of Proper Law is usually motivated by selecting a legal system which is considered just and fair in the interpretation and enforcement of trusts.
- 15.5** The law shall govern the following:
- 15.5.1** The appointment, resignation and removal of, the capacity to act as a Trustee, and the devolution of the office of Trustee.
 - 15.5.2** The rights and duties of Trustees among themselves.
 - 15.5.3** The right of Trustees to delegate in whole or in part the discharge of their duties or the exercise of their powers.
 - 15.5.4** The power of Trustees to administer or to dispose of Trust assets, to create security interests in the Trust assets, or to acquire new assets.
 - 15.5.5** The powers of investment of Trustees.
 - 15.5.6** Restrictions upon the duration of the Trust, and upon the power to accumulate the income of the Trust.
 - 15.5.7** The relationships between the Trustees and the Beneficiaries include the personal liability of the Trustees to the Beneficiaries.
 - 15.5.8** The variation or termination of the Trust.
 - 15.5.9** The distribution of the Trust assets.
 - 15.5.10** The duty of Trustees to account for their administration.

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16 REVOCABILITY:

The Settlers hereby expressly declare that this Trust is revocable.

17 CHANGES TO TRUST DEED:

The Trustees may at their discretion and by written declaration make changes to the terms of the Trust Deed when necessary to amend the interests of the Beneficiaries.

18 SEVERANCE:

If any clause (or part thereof) is illegal or not enforceable, it shall have the effect of voiding that clause (or part thereof) only and not the entirety of this Trust Deed.

19 TRUSTEE POWERS:

19.1 The Trustees shall have the authority to manage, invest, sell, lease, or otherwise deal with the Trust Property in a manner consistent with the Trust's purpose.

19.2 The Trustees shall act jointly in all matters concerning the Trust Property.

19.3 Trustees have the power to replace a Trustee.

20 POWER OF INVESTMENT:

20.1 The Trustee must appoint an Investment Manager who qualifies as a Financial Institution according to the Common Reporting Standard (CRS) to manage some of the assets on a discretionary basis in order for the Trust to qualify as an Investment Entity for CRS. There is no de minimis amount to be managed.. This is set out in Schedule C.

20.2 The Trustee may make any investment with the Trust Fund that he in his absolute discretion sees fit.

21 POWER TO MAKE LOANS TO BENEFICIARIES:

The Trustee shall have the power to make loans to one or more Beneficiaries of such amounts and on such terms as they in their absolute discretion see fit.

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22 POWER TO MAKE ASSETS AVAILABLE:

Where the Trust owns immobile assets, the Trustee shall have the power to make said immobile assets available for the use of one or more of the Beneficiaries.

23 POWER OF EXCLUSION:

23.1 The Trustee shall have the power at any time and at their discretion by written declaration to remove any Beneficiary under the trust as well as the power to exclude any person (beneficiary or otherwise) to the list of persons excluded from benefit under the Trust.

23.2 Notwithstanding anything in this Settlement, expressed or implied, no Excluded Person shall be capable of taking any benefit of any kind by virtue of, or in consequence of, this Settlement, and in particular, but without prejudice to generality of the foregoing provisions of this clause:

23.2.1 The Trust Property and the income thereof shall henceforth be possessed and enjoyed to the entire exclusion of any such Excluded Person.

23.2.2 No part of the capital or income of the Trust Fund shall be paid to or lent to or applied for the benefit, either directly or indirectly, of any such Excluded Person in any manner or in any circumstances whatsoever.

23.2.3 No power or discretion hereby granted or by any appointment (or other exercise of any powers) made hereunder or by law conferred upon the Trustee, or any of them, shall be capable of being exercised in such a manner that any Excluded Person will or may become entitled either directly or indirectly to any benefit in any manner or in any circumstances whatsoever.

23.2.4 Excluded persons named are:

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24 TRUSTEES REMUNERATION:

The Trustees shall have the power to reimburse themselves from the Trust Fund for all fair and reasonable expenses involved in the creation and administration of the Trust and shall be entitled to charge fair professional fees for their services to the Trust.

25 POWER TO TAKE ADVICE:

- 25.1** It is mandatory for the Trustees to appoint a Trust Organizer (TO) to be the trust's FATCA Responsible Officer (RO) to act on behalf of the Trust as a Foreign Financial Institution (FFI) to represent the FATCA status of the FFI. This is set out in Schedule B.
- 25.2** The Trustee must appoint a Trust Organizer (TO) to file nil returns for the Common Reporting Standard (CRS) on the trust's jurisdiction's CRS portal.
- 25.3** The Trustees shall have the power to take legal and financial advice and counsel on behalf of the Trust and have the power to pay for said advice from the Trust Fund.

26 DELEGATION OF POWER:

The Trustee shall have the power to delegate the administration of the Trust to any third-party which he in his absolute discretion shall see fit provided always that the Trustee remains responsible for the actions of any party to whom he has delegated authority.

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27 INDEMNITIES AND WARRANTIES:

- 27.1** If the Trustee ceases to be a Trustee of the Trust and appoints in his stead a new trustee then he shall have no further liability of any kind in respect of the Trust.
- 27.2** The Settlor warrants that he is absolutely entitled to all of the legal and beneficial interest in the Property at the time of making the initial settlement of the Property and execution of this Trust Deed.
- 27.3** The Settlers and Trustees warrants that there is no litigation currently in progress, likely to be commenced or threatened against them.
- 27.4** Parties warrant that they are not aware of anything in their reasonable control which will or could have an adverse effect upon their ability to perform their respective obligations hereunder.

28 POWER TO GUARANTEE DEBTS:

The Trustees shall have the power to use the Trust Fund or any part of it to guarantee debts in any manner including but not limited to mortgages.

29 POWER TO ADD BENEFICIARIES:

The Trustees shall have the power at any time and at their discretion to appoint additional Beneficiaries by written declaration if the new Beneficiary is a Successor Trustee.

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30 TERMINATION OF TRUST:

- 30.1** This Trust may be revoked at any time, by a written instrument signed by the Settlers and the Beneficiaries and delivered to the Trustees,
- 30.2** The Trust may also be terminated under the following conditions:
- 30.2.1** Unanimous agreement of Trustees.
 - 30.2.2** The passage of a specific time.
 - 30.2.3** A specific event, such as a breakdown in the relationship between Beneficiaries.
 - 30.2.4** Death of one or both of the Trustees.

31 DEATH OF TRUSTEES:

- 31.1** If a Trustee dies:
- 31.1.1** The Trust can continue with a sole surviving Trustee, or
 - 31.1.2** A Successor Trustee can be appointed.
- 31.2** If the sole surviving Trustee dies or both Trustees die, Successor Trustee(s) can be appointed.
- 31.3** If No Successor Trustees are named:
- 31.3.1** If Successor Trustees are not detailed, the Personal Representatives of the last surviving Trustee can appoint a new Trustees and inform the Trust Organizer (TO).
 - 31.3.2** The family of the Trust's Beneficiaries can recommend a Successor Trustee to the Probate Court.
 - 31.3.3** If there is no Personal Representative of the Trustee, and the Beneficiaries' family do not recommend a Successor Trustee, the Probate Court is responsibility to appoint a Successor Trustee.
- 31.4** Successor Trustee(s) may be any of the following persons:

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32 TRUSTEE UNABLE TO PERFORM DUTIES:

In the event a Trustee is unable or unwilling to act as a Trustee, the other Co-Trustee may appoint a Successor Trustee.

33 DISTRIBUTION OF TRUST PROPERTY:

33.1 Upon the termination of the Trust, the Trust Property shall be distributed among the co-owners in accordance with their respective ownership interests.

33.2 If all Beneficiaries have died, the Trust Property shall be distributed by the Successor Trustees at their discretion, notwithstanding the Excluded Persons.

34 ENTIRE AGREEMENT:

This Trust Deed contains the entire agreement between the Parties and supersedes all previous agreements and understandings between them.

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35 IN WITNESS WHEREOF:

The Settlor and Trustees have executed this Deed of Trust as of the date written above.

TRUSTEES:

Trustee 1

First Names

Surnames

Manual signature, e-signature not valid

Trustee 2

Manual signature, e-signature not valid

Witness attestation of Trustee 1

The above testator has signed this Deed in my presence. Date

Name

Occupation

Address

Manual signature, e-signature not valid

Witness attestation of Trustee 2

The above testator has signed this Deed in my presence. Date

Name

Occupation

Address

Manual signature, e-signature not valid

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SCHEDULE A

TRUST PROPERTY

The assets owned by the Settlers are held as Tenants in Common. Non bankable assets must be uniquely identifiable, e.g., property address, name of yacht and builder and year, art by artist and painting name and year. The Settlers transfer and convey to the Trustees the following Property, to be held in Trust:

1. Account Number 1:

Bank Name 1:

2. Account Number 2:

Bank Name 2:

3. Other Assets 1:

Description Other 1:

4. Other Assets 2:

Description Other 2:

5. Other Assets 3:

Description Other 3:

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SCHEDULE B

TRUST ORGANIZER

The appointed Trust Organizer (TO) is:

Name:

Other Name:

TO Address:

Other TO Address:

TO e-mail:

Other TO e-mail:

TO telephone:

Other TO telephone:

TO annual fee: ☐ Fixed, negotiated

or

☐ % Assets, negotiated

Fixed amount:

or

% of Assets

Note: Trustee may appoint another individual as the FATCA Responsible Officer (RO) who is authorized to act on behalf of the Trust as FFI for FATCA. This must be notified to the TO in writing, to avoid duplicate filings.

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SCHEDULE C

INVESTMENT MANAGER

The Investment Manager (IM) must qualify as a Financial Institution according to the Common Reporting Standard:

IM name:

Other IM name:

IM address:

Other IM address:

IM e-mail:

Other IM e-mail:

IM telephone:

Other IM telephone:

Amount discretionary management:

Other amount:

There is no de minimis amount.

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SCHEDULE D

NAME AND ADDRESS CHANGE OF TRUST

New Name

35.1 Address L1

L2

L3

Country

TRUSTEES AGREE TO CHANGE OF NAME AND /OR ADDRESS

Trustee 1

Trustee 2

First Names

Surnames

Manual signature, e-signature not valid

Manual signature, e-signature not valid