

LOAN TRUST

DEED OF RETIREMENT OF TRUSTEES

For use with Loan Trust arrangements only where the continuing trustees wish to release the retiring trustee(s) from their obligations under the Trust and Loan Agreement.

Before completing this deed you should take appropriate professional advice as to its suitability.

Once completed please return this deed to the relevant address for your chosen product provider:

Utmost International Isle of Man Limited, King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

OR

Utmost PanEurope dac, Ashford House, Tara Street, Dublin 2, D02 VX67, Ireland.

Once all necessary information has been received and your instruction processed, we will then note this amendment to the trust on our records.

	PAGE	SECTION	TO BE COMPLETED BY	TICK SECTIONS COMPLETED
The retirement deed	2,3	A –The deed	Continuing trustees & retiring trustees	<input type="checkbox"/>
	3,4	B –Signatures	Continuing trustees & retiring trustees & witness	<input type="checkbox"/>

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

Utmost International Isle of Man Limited is registered in the Isle of Man under number 24916C. Registered Office: King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles. Tel: +44 (0)1624 643 345. Licensed by the Isle of Man Financial Services Authority.

Utmost Wealth Solutions is registered in the Isle of Man as a business name of Utmost International Isle of Man Limited.

Utmost PanEurope dac is regulated by the Central Bank of Ireland (No 311420). Its registered office is Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland. Utmost PanEurope dac is a Category A Insurance Permit holder with the Jersey Financial Services Commission.

Utmost Wealth Solutions is registered in Ireland as a business name of Utmost PanEurope dac.

AWI PR 0023 | 11/22

IMPORTANT NOTES

This is a draft deed for the consideration of the parties and their legal advisers only. We have taken every care in preparing it but cannot take any responsibility for the legal/taxation consequences of using it. We strongly recommend that you consult your own professional advisers and seek tax advice in your country(ies) of domicile and/or residence.

If this Deed of retirement is being used at the same time as a Deed appointing additional trustees it must include all the continuing Trustees and the date each individual was first appointed as trustee. This will either be the date of the original trust or a subsequent deed of appointment. **The Deed of retirement of trustee must be dated after the 'Deed of appointment'.**

Please ensure that all sections are fully completed in **blue or black ink** and **BLOCK CAPITALS**. If you make a mistake, cross it out, insert the correct words and initial the correction. **Please do not use correction fluid.**

HOW WE USE YOUR INFORMATION

Details about how we use your information, your rights over this information and how you can exercise your rights can be found in the applicable Privacy Statement. We publish our Privacy Statement on our website at www.utmostinternational.com/privacy-statements or you can ring us on **+44 (0)1624 643 345** and request a copy. All persons whose details are collected in this form should read the Privacy Statement to understand how the data provided about them will be used.

A THE DEED

This deed of retirement is made on

d	d	m	m	y	y	y	y
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Between

Current trustee(s)

Date appointed

Name

d	d	m	m	y	y	y	y
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d	d	m	m	y	y	y	y
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d	d	m	m	y	y	y	y
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d	d	m	m	y	y	y	y
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('the continuing trustee(s)') of the first part

and

Retiring trustee(s)

Name

('the retiring trustee(s)') of the second part

Whereas

1) by a declaration of trust ('the Trust') dated

d	d	m	m	y	y	y	y
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known as

The date the trust was created. 

Name of trust 

of

('the Policy')

Policy number(s) 

Issued by

Utmost International Isle of Man Limited or Utmost PanEurope dac 

The Policy, and all monies which may become payable under it and the proceeds of any sale, conversion or surrender of it are held by the 'retiring trustee(s)' and the continuing trustees upon trust subject to the powers and provisions expressed in the Trust.

And Whereas

- 2) By a loan agreement dated

d	d	m	m	y	y	y	y
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 ('the Loan Agreement') the trustees undertook to repay the Loan or pay a specified sum to the Lender.
- 3) The retiring trustee(s) wishes to be discharged from the Trust(s) conferred on him/them by the Trust.
- 4) The trustees are the person(s) named in the Trust of the said Policy as having power to appoint new or additional trustees.
- 5) It is intended that the Policy and all monies which may become payable under it and the proceeds of any sale conversion or surrender of it shall be transferred into the names of the continuing trustee(s) alone.

Now this appointment witnesses as follows:

- 1) The retiring trustee(s) hereby declare(s) that they wish to be discharged from the Trust of the Policy.
- 2) The continuing trustee(s) hereby consent to the discharge of the retiring trustee(s) from the Trust of the Policy and to the vesting in the continuing trustee(s) alone of the Policy and all monies which may become payable under it and the proceeds of any sale conversion or surrender of it.
- 3) The continuing trustee(s) release the retiring trustee(s) from the repayment obligations of the Loan Agreement.
- 4) The continuing trustee(s) undertake to be jointly liable to the Lender for all sums due under the Loan Agreement as if they were the original parties to the Loan Agreement.

B SIGNATURES

The parties have executed this document as a deed on the first date stated above.

Continuing trustee 1

Signed and delivered as a deed by the said

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 (Full name of continuing trustee)

SIGNATURE

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SIGNATURE

In the presence of

--	--	--	--	--	--	--	--

 (Full name of witness)

SIGNATURE of independent witness

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SIGNATURE

Permanent residential address of witness

Postcode

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Continuing trustee 2

Signed and delivered
as a deed by the said
(Full name of
continuing trustee)

SIGNATURE

SIGNATURE

In the presence of
(Full name of witness)

SIGNATURE
of independent
witness

SIGNATURE

Permanent residential
address of witness

Postcode

					-			
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Continuing or retiring trustee 1

Signed and delivered
as a deed by the said
(Full name of continuing
or retiring trustee)

SIGNATURE

SIGNATURE

In the presence of
(full name of witness)

SIGNATURE
of independent
witness

SIGNATURE

Permanent residential
address of witness

Postcode

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Continuing or retiring trustee 2

Signed and delivered
as a deed by the said
(Full name of continuing
or retiring trustee)

SIGNATURE

SIGNATURE

In the presence of
(full name of witness)

SIGNATURE
of independent
witness

SIGNATURE

Permanent residential
address of witness

Postcode

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