

FAMILY LEGACY BOND AND UTMOST TRUSTEE SOLUTIONS CHARGES SCHEDULE

Utmost Trustee Solutions Limited is a company offering professional trustee services.

As a regulated trust services provider, Utmost Trustee Solutions Limited can deliver a cost-effective, dedicated and experienced service for the impartial and efficient administration of your Family Legacy Bond trust.

The duties of trustees are extensive and the fees charged reflect the cost of establishing the trust and its ongoing administration. The fees are not related in any way to the value of assets, contributions or benefits.

Charges shown in this document are applicable as at **1 January 2024**. Utmost Trustee Solutions Limited ('the Trustee') will increase any applicable charges in line with UK Retail Prices Index (RPI) on **1 January** each year, without notice. For details on current charges contact us on **+44 (0) 1624 643 375**.

CHARGES FOR UTMOST TRUSTEE SOLUTIONS LIMITED ACTING AS TRUSTEE

APPOINTMENT FEE ON AGREEMENT TO ACT AS TRUSTEE	£545 plus VAT
ANNUAL TRUST ADMINISTRATION CHARGE*	£198 plus VAT
TRUST TERMINATION CHARGE (ABSOLUTE TRUST)	£545 plus VAT
TRUST TERMINATION CHARGE (DISCRETIONARY TRUST)	£788 plus VAT
ACTIVITY BASED CHARGING RATE (IF APPLICABLE)	£192 per hour plus VAT



The current rate of VAT charged on services is 20%.

*The Annual Trust Administration Charge is waived during the lifetime of the Settlor(s)/Donor(s). A Settlor is the creator of a Discretionary Trust and a Donor is the creator of an Absolute Trust. Utmost Trustee Solutions Limited reserves the right to withdraw or vary this offer at any time.

CHARGING INFORMATION

The Trustee Appointment Fee plus VAT may be paid directly to our fees account below provided it is clearly referenced with the Settlor's name. Alternatively, it may be paid by a separate cheque payable to Utmost Trustee Solutions Limited and accompany the original trust application form. If the Trustee Appointment Fee is to be deducted from the initial premium, prior to investment, a written instruction to do so can be included on the application form.

The Annual Trust Administration Charge is normally deducted from the bond at or around the anniversary of the trust, when Utmost Trustee Solutions Limited conducts its periodic review. If you have opted to pay this annual charge separately we will send you a request for payment which you can make by cheque or bank transfer. Our bank account details are as follows:

Account name: UTMOST TRUSTEE SOLUTIONS LTD FEES

Account number: 58188430

Sort code: 16-58-80

Ensure your payment is referenced with the invoice number and TR (trust) number.

Payment is due within 30 days of the date of the invoice, and the Trustee reserves the right to deduct any outstanding fee from the bond without further notice, if necessary.

For cases where the annual fee is deducted directly from the bond we will send you a copy of the receipted invoice for your records. Remember that as the deduction of a trust fee from the bond is a withdrawal, it may in some circumstances create a chargeable (taxable) event.

Our standard fixed charges cover the day to day administration of the trust and bond, including periodic trust and investment reviews, switch requests, routine correspondence or information requests, standard terminations of trusts by assignment of policies to beneficiaries or transfers of trusteeship if appropriate. Occasionally however, circumstances arise in respect of a particular trust or estate which require substantial additional work by the Trustee which is not covered by our standard charges and requires to be charged for on a time cost basis. Examples of such circumstances include submitting 10th anniversary returns to HMRC for those Discretionary Trusts which require them, arranging payment of tax charges if required, dealing with complex or protracted estate matters which affect the disposition of the trust fund, tracing missing beneficiaries or dealing with large numbers of individual beneficiaries. We will always inform you (or the beneficiaries) in advance if we anticipate that an activity based charge may be necessary to deal with a particular set of circumstances or request. Refer to page 1 for the current hourly rate.

Where there are multiple beneficiaries, the Trust Termination Charge will be applied before the first distribution is made.

Prior to investment and/or distribution, Utmost Trustee Solutions Limited may place client monies in a general client bank account. We may earn interest on money held in the general client bank account and such interest is retained by us.




Trust fees deducted from the bond are treated as withdrawals for tax purposes.


IMPORTANT INFORMATION

› Utmost Trustee Solutions Limited reserves the right to decline an appointment as trustee without explanation.

For more information regarding our professional trustee service, contact us on:

 +44 (0) 1624 643 345

 trust.company@utmostwealth.com

 www.utmostinternational.com

A WEALTH *of* DIFFERENCE

www.utmostinternational.com

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

Utmost Trustee Solutions Limited (No. 106739C) also trading as Utmost Wealth Solutions, is licensed and regulated by the Isle of Man Financial Services Authority. Its registered office is King Edward Bay House, King Edward Road, Onchan, Isle of Man, IM99 1NU, British Isles.

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

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