

UTMOST TRUSTEE SOLUTIONS LIMITED

CHARGES SCHEDULE

AS AT 1 JANUARY 2024



UTMOST TRUSTEE SOLUTIONS LIMITED IS A COMPANY OFFERING PROFESSIONAL TRUSTEE SERVICES

As a licensed trust services provider, it can deliver a cost-effective, dedicated and experienced service to enable the impartial and efficient administration of the trust for you and your beneficiaries.

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 to the value of assets, contributions or benefits.

Utmost Trustee Solutions Limited will increase its charges in line with the UK Retail Prices Index (RPI) on 1 January each year, without notice.

Charges shown in this document are applicable as at 1 January 2024. Details of current charges can be found at www.utmostinternational.com or you can contact us on **+44 (0) 1624 643345**.




IMPORTANT NOTE

This Charges Schedule does not apply in respect of the professional trust services available from our sister company **Utmost International Trustee Solutions Limited** in respect of Lifestyle Trusts and trusts of ex-Quilter bonds. Please ask for the relevant 'Client Agreement' for details of its charges for these services.

CHARGES SCHEDULE FOR UTMOST TRUSTEE SOLUTIONS LIMITED ACTING AS TRUSTEE FOR SPECIFIED UTMOST BONDS* HELD IN TRUSTS CREATED USING UTMOST TRUST DOCUMENTATION


*Utmost Trustee Solutions Limited can act as Trustee for Evolution and Estate Planning Bonds issued by Utmost International Isle of Man Limited and also for Selection, Delegation or Generation Planning Bonds issued by Utmost PanEurope dac.

Appointment Fee on agreement to act as trustee ¹	£545 plus VAT
Annual Trust Administration Charge ²	£198 plus VAT
Trust Termination Charge (Absolute Trusts only)	£545 plus VAT
Trust Termination Charge (All other trusts)	£788 plus VAT
Activity Based charging rate (if applicable)	£192 per hour plus VAT

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


¹ Where the Appointment Fee was waived at inception of your existing Estate Planning Bond because of the investment choice you made at that time, please remember that if you wish to link the bond to alternative funds in future, the current Appointment Fee will need to be paid before the request is authorised by the Trustee.

² For the Estate Planning Bond and the Generation Planning Bond, the Annual Trust Administration Charge is waived during the lifetime of the Settlor(s)/Donor(s).

 Utmost Trustee Solutions Limited reserves the right to withdraw or vary these offers at any time.

CHARGES SCHEDULE FOR UTMOST TRUSTEE SOLUTIONS LIMITED ACTING AS TRUSTEE FOR A BOND HELD IN A NON-UTMOST TRUST OR OTHER BESPOKE DOCUMENTATION

Appointment Fee on agreement to act as trustee in a non-Utmost trust or other bespoke documentation	£1,971 plus VAT
Annual Trust Administration Charge in a non-Utmost trust or other bespoke documentation	£490 plus VAT
Trust Termination Charge for a non-Utmost trust or other bespoke documentation	£788 plus VAT
Activity Based charging rate (if applicable)	£192 per hour plus VAT

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

CHARGES FOR ADDITIONAL COPY DOCUMENTS

Administrative Charge for additional copy trust documents if required	£35 plus VAT
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We provide copies of the trust and policy documents to both the Settlor and to their appointed adviser at inception of the trust. Please retain these safely for your future reference. We will also provide a copy trust deed free of charge to a new financial adviser who is appointed as adviser/servicing broker to the bond at a later date but not to third parties acting under an Authority for Information only. An administrative charge of £35 plus VAT will apply to provide additional copy trust deeds if required.

CHARGES FOR TRUST REPORTING IN FRANCE IF REQUIRED³

Annual trust return to French Revenue Authority inclusive of VAT	£2,041
Event Based Return to French Revenue Authority inclusive of VAT per event	£2,041

³ Utmost Trustee Solutions Limited is no longer able to accept trusteeship for a trust where the Settlor, or a beneficiary with a vested entitlement to benefit, is resident in France. In France there is a legal requirement for trustees to make returns to the French Revenue Authority in respect of the value of the trust fund and its beneficial ownership details every year. Trustees must also make event based returns to report changes and certain events, including distributions to French resident individuals.

This French requirement is separate from and in addition to our existing obligation to report trusts and distributions annually via the Isle of Man tax authority under inter-government tax information exchange agreements such as the Common Reporting Standard.

To meet this French requirement we have engaged the services of a third party representative in France to complete such returns on the Trustee's behalf. If we become aware of a French connection which brings a trust into scope for a report to be made in France we will inform you. The costs for us to arrange such returns in France will be deducted from the trust fund or distribution payment where applicable.

CHARGING INFORMATION

- › The Appointment Fee plus VAT may be paid direct 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 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 the Trustee 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

Please 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. Please 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 excluding copy trust documents, 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 requires substantial additional work by the Trustee which is not covered by our standard charge and requires to be charged for on a time cost basis. Examples of such circumstances include submitting 10th anniversary returns to HMRC for 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. Please see page 2 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.
- › Utmost Trustee Solutions Limited reserves the right to revise its charging structure subject to providing three months' notice.



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.
- › Utmost Trustee Solutions Limited is unable to accept appointments as trustee for any regular premium policies.

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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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