

# SIPP

## Application form

This is an application form to establish a SIPP administered by AJ Bell Management Limited (the Scheme Administrator). In addition to completing the application, please also complete and sign the supplemental Trust Deed attached. This will set up a sub-trust for your SIPP and appoint you as a trustee. Please note your signature on the Trust Deed must be witnessed by an independent third party.

If you wish to transfer in pension benefits from other registered pension schemes, then you will also need to complete a Transfer Form in respect of each transfer. If you wish to access your pension immediately please also complete a Benefit Form (available on request).

You should read the Key Features, SIPP Terms and Conditions, Fee Schedule and Master Deed and Rules before completing this application (available on request).

We cannot proceed with your application until we receive this form and the supplemental Trust Deed completed and signed. We reserve the right to charge you for any work carried out by us in relation to an aborted application, or decline any application at our discretion.

Please use BLOCK CAPITALS only and blue or black ink, ticking boxes where appropriate.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 25 05 609 or by email at [platinumsipp@ajbell.co.uk](mailto:platinumsipp@ajbell.co.uk).

### Checklist

Please ensure the following documents accompany this form when returning it to AJ Bell:

	Yes	N/A		Yes	N/A
Supplemental trust deed	<input type="checkbox"/>	<input type="checkbox"/>	Transfer in drawdown form	<input type="checkbox"/>	<input type="checkbox"/>
Contribution cheque (member)	<input type="checkbox"/>	<input type="checkbox"/>	Benefit form	<input type="checkbox"/>	<input type="checkbox"/>
Contribution cheque (employer)	<input type="checkbox"/>	<input type="checkbox"/>	Attorney or deputy information form	<input type="checkbox"/>	<input type="checkbox"/>
Transfer Form	<input type="checkbox"/>	<input type="checkbox"/>			

## Important notes

1. Single member contributions can be made electronically or by cheque.
2. The bank details for electronic payments will be confirmed once your SIPP is open.
3. Contribution cheques must be made payable to 'AJ Bell (PP) Trustees Limited re [applicant's name]'.  
4. If your contribution cheque is not drawn on a UK bank or building society account, further checks may be required.
5. Where regular contributions are to be paid, please set up a standing order with your bank directly. Please advise us of the date the first contribution is due.
6. Where an employer intends to pay regular contributions by standing order, payments MUST be made from a UK bank or building society account in the employer's name.
7. Single contributions paid by an employer can be made electronically or by cheque. Employer contribution cheques must be drawn on a UK bank or building society account in the employer's name.
8. For all transfers, please send the Transfer Form(s) to AJ Bell Management Limited, which will contact the transferring pension provider. It will normally be the administrator / trustees of the transferring scheme who must coordinate the transfer / re-registration of such investments.
9. All investments will be held jointly by yourself and AJ Bell (PP) Trustees Limited. AJ Bell Management Limited and AJ Bell (PP) Trustees Limited will operate the main SIPP bank account as sole signatories in their capacity as trustees of the SIPP.

## 1. Personal details

Title

Surname

Forename(s)

Date of birth

Sex

National Insurance number

Home telephone number

Office telephone number

Mobile telephone number

Email address

Permanent residential address

Postcode

If you have lived at your permanent residential address for less than three years, please provide your previous permanent residential address.

Previous permanent residential address

Postcode

Occupation

Approximate annual earnings (if applicable)

Marital status

£  p.a.

Married/Single/Divorced/Widowed/Civil partner

Spouse's/Partner's name

If you are applying as one of a group of individuals (e.g. as part of a Group SIPP), please provide the names of the other individuals.

Do you intend to access your SIPP immediately?

Yes

No

If 'Yes', please complete a Benefit Form (available on request).

I can confirm that I am a **UK national** and do not have dual or multiple nationalities

I can confirm that I am a **non-UK national** or I have **dual / multiple nationality** including UK nationality

Please provide details of all nationalities below, including the National Client Identifier (NCI) and NCI type for each country. For details of the relevant NCI please refer to the National Client Identifier hierarchy in our literature section.

Nationality 1	<input type="text"/>	NCI	<input type="text"/>	NCI type	<input type="text"/>
Nationality 2	<input type="text"/> (if applicable)	NCI	<input type="text"/>	NCI type	<input type="text"/>
Nationality 3	<input type="text"/> (if applicable)	NCI	<input type="text"/>	NCI type	<input type="text"/>

## 2. Additional trustee

If you wish to appoint an additional trustee to act in the event of your death, please complete this section.

Title

Surname

Dr/Mr/Mrs/Miss/Ms/Other

Forename(s)

Address

Postcode

**There is no requirement to appoint an additional trustee. If you choose to appoint an additional trustee they must sign the supplemental trust deed attached to this application form. Please ensure their signature is witnessed by an independent third party.**

### 3. Applicant's status

Please advise which category of status is applicable to the applicant (if more than one, indicate the category that is most applicable):

#### Employed

Chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Earnings and Pensions) Act 2003 (ITEPA) for the income tax year of assessment concerned in respect of employment income as defined in the Act.

#### Other

Please indicate which category of status from the following is applicable (if more than one, the most applicable):

i) Caring for one or more children under the age of 16

ii) Caring for a person aged 16 or over

iii) In full-time education

iv) Unemployed

v) Other

#### Self-employed

Chargeable to tax under Chapter 2 of Part 2 of the Income Tax (Trading and Other Income) Act 2005 for the income tax year of assessment concerned in respect of annual profits or gains arising or accruing from any trade, profession or vocation carried on by the individual.

#### Pensioner

Chargeable to tax under Part 9 of ITEPA for the income tax year of assessment concerned in respect of a pension.

Please specify

#### Child under the age of 16

### 4. Contributions

Please indicate the amount of contributions to be paid to your SIPP (if any):

#### Single contribution

Member (net)

Employer (gross)

#### Regular contribution

(Where regular contributions are to be paid, please obtain a standing order form from your bank, complete it and return it direct to the bank. Please advise us of the date of the first contribution but do not send the standing order form to us.)

Member (net)

 per month

Employer (gross)

 per month

#### Member contribution

Please tick one or more of the following boxes to indicate from which source member contributions are to be funded:

Income from employment

Inheritance

Investment / savings

Property sale

Divorce settlement

Other please specify

Member contributions are contributions paid by the applicant personally, or by someone else on the applicant's behalf, e.g. a parent, grandparent or spouse. They do not include employer contributions.

All member contributions are payable net of basic rate tax (20% for the 2024/25 tax year). We will reclaim basic rate tax from HM Revenue & Customs (HMRC) and credit it to the SIPP bank account. If the applicant pays tax at a rate higher than basic rate, they can claim this back via self-assessment. Please note that if you are paying contributions on behalf of the applicant you will not be entitled to reclaim any further tax relief.

All employer contributions are payable gross. Where an employer intends to pay regular contributions by standing order, payments MUST be made from a UK bank or building society account in the employer's name. Single contributions can be made electronically or by cheque. Employer contribution cheques must be drawn on a UK bank or building society account in the employer's name.

If your employer is to pay contributions on your behalf, please advise your employer's name, registered office address and postcode:

Employer's name	Company number
<input type="text"/>	<input type="text"/>
Registered office address	
<input type="text"/>	
<input type="text"/>	Postcode
<input type="text"/>	<input type="text"/>
Is the employer listed on a recognised stock exchange?	<input type="checkbox"/> Yes <input type="checkbox"/> No

## 5. Transfers

Are you going to transfer your benefits under one, or more, registered pension scheme(s) into your SIPP?  Yes  No

If 'Yes', please provide the following information. You must also complete a separate Transfer Form (available on request) for each transfer.

Please specify the transfers below (continue on a separate sheet if necessary).

Transferring scheme / provider	
<input type="text"/>	
Estimated value	Policy number
£ <input type="text"/>	<input type="text"/>
Does the transfer include any element of safeguarded pension benefits (which includes defined benefit pensions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Important</b> – the adviser declaration on page 8 must be completed and signed for any transfers with an element of safeguarded pension benefits (which includes defined benefit pensions).	
Please note that if you are transferring from a defined benefit pension scheme and the expiry date of any transfer value guarantee is less than 10 working days away, then – whilst we will do our very best – we cannot be held responsible if the deadline is missed. You are advised to keep in regular contact with the transferring scheme to check on progress.	
By transferring from a final salary pension you will be giving up guarantees over the kind of benefits, the amount you will receive and the level of any increases that will be applied to your pension in the future. You must take regulated financial advice before transferring from most final salary pensions.	
Is the transfer to be made in the form of a cash amount or the transfer of existing assets (in specie) from the transferring scheme?	<input type="checkbox"/> Cash only <input type="checkbox"/> In specie

Transferring scheme / provider

Estimated value

Policy number

Does the transfer include any element of safeguarded pension benefits (which includes defined benefit pensions)?  Yes  No

**Important** – the adviser declaration on page 8 must be completed and signed for any transfers with an element of safeguarded pension benefits (which includes defined benefit pensions).

Please note that if you are transferring from a defined benefit pension scheme and the expiry date of any transfer value guarantee is less than 10 working days away, then – whilst we will do our very best – we cannot be held responsible if the deadline is missed. You are advised to keep in regular contact with the transferring scheme to check on progress.

By transferring from a final salary pension you will be giving up guarantees over the kind of benefits, the amount you will receive and the level of any increases that will be applied to your pension in the future. You must take regulated financial advice before transferring from most final salary pensions.

Is the transfer to be made in the form of a cash amount or the transfer of existing assets (in specie) from the transferring scheme?  Cash only  In specie

Note: Transfers from other UK registered pension schemes can be paid into your SIPP. We will only accept a transfer of assets (in specie) which are allowable within our SIPP. Please send us details of the assets you wish to transfer and an approximate valuation for each asset.

Please note that you, or your financial adviser, are responsible for liaising with the transferring scheme provider to ensure a timely transfer.

## 6. Investments

Do you wish to appoint an authorised investment manager?  Yes  No

If 'Yes', please provide the following information:

Name

Address

Postcode

Service provided (please tick appropriate box):

Discretionary

Advisory

Please indicate below how your SIPP funds are to be invested initially and enclose a copy of any forms required to be signed by the trustees of your SIPP.

Investment

Amount

## 7. Expression of wishes

You should complete this section to tell us who you wish to receive payments from your SIPP in the event of your death.

The nomination below ensures that the widest possible range of people is eligible to receive payments as your beneficiaries after your death. Please read our expression of wishes guide for help with completing this section.

Please note that if you are unsure about the implications of making the nomination and related expression of wishes, or if you would like any advice about the effect of doing so, you should consult a financial adviser or other appropriately qualified professional.

### Nomination

In the event of my death, I nominate all individuals who are Eligible Benefits Recipients (as defined in the scheme trust deed and rules) as the persons to whom you should consider allocating any payments from my SIPP.

### Expression of wishes

In the event of my death, my wishes are that you consider allocating any payments from my SIPP to my 'Eligible Benefits Recipients' as follows:

Full name	<input type="text"/>						
Individual	<input type="checkbox"/>	or	Trust <input type="checkbox"/>	Relationship	<input type="text"/>	<input type="text"/>	%
Full name	<input type="text"/>						
Individual	<input type="checkbox"/>	or	Trust <input type="checkbox"/>	Relationship	<input type="text"/>	<input type="text"/>	%
Full name	<input type="text"/>						
Individual	<input type="checkbox"/>	or	Trust <input type="checkbox"/>	Relationship	<input type="text"/>	<input type="text"/>	%
Full name	<input type="text"/>						
Individual	<input type="checkbox"/>	or	Trust <input type="checkbox"/>	Relationship	<input type="text"/>	<input type="text"/>	%
<b>Total</b>							<b>100%</b>

Note: If you wish to nominate a trust to receive the payments to beneficiaries payable from your SIPP in the event of your death, please ensure you provide full details of the trust in the 'Full name' section e.g. The Trustees of the <Name of Trust> Trust I established on <date>.

If you wish to give further details then please complete the box below. Please leave the box blank if your wishes are stated on the previous page.

My wish is that you also consider the following:

## 8. Your adviser details

Adviser name

Adviser firm

Address

Postcode

Telephone number

Fax number

Email address

FCA Registration Number

## 9. Adviser declaration (for transfers of safeguarded pension benefits only)

Where this request relates to the transfer of safeguarded pension benefits with a value in excess of £30,000, I can confirm that I have provided advice to the client and that this advice resulted in a positive recommendation to transfer to AJ Bell Platinum.

Adviser's signature

Date

Adviser's name

Note: for any request to transfer safeguarded pension benefits (including defined benefit pensions) with a value in excess of £30,000, a positive recommendation to transfer must be made. We are not able to complete a transfer where this declaration has not been signed by the adviser.



## 10. Declarations

### 10.1 General declaration

Please read the following carefully **BEFORE** you sign.

I hereby apply to become a member of the Self-Invested Personal Pension (the Scheme).

I confirm that I have been recommended and given the opportunity to read, ensure that I understand, and retain a copy of the AJ Bell Platinum SIPP Key Features and Fee Schedule. I agree to be bound by the Trust Deed and Rules of the Scheme, which I have had the opportunity to consider. I understand that these may be amended from time to time.

In return for the services to be provided by the Scheme Administrator, I agree to pay the charges set out in the Fee Schedule and the Adviser Charges, as may be amended from time to time.

I confirm that I have not relied on any financial, investment or other advice given by AJ Bell Platinum when making the decision to apply to become a member of the Scheme.

I understand that it is the responsibility of my Adviser to disclose to me all commission and Adviser Charges earned by my Adviser in respect of my SIPP.

I declare that the information provided in this application form, and any other documents completed in connection with this application, is to the best of my knowledge and belief, correct, complete and not misleading.

I will not require, nor attempt to require, the withdrawal of funds held to provide benefits for me under the Scheme, or the income on those funds, other than in accordance with the rules of the Scheme. In the event that an unauthorised payment is made, I agree to the Scheme Administrator deducting the amount of any scheme sanction charge, or other charge, levied by HMRC on the Scheme Administrator from the funds held for me under the Scheme, in order to pay that charge to HMRC. If there are insufficient funds held for me under the Scheme, I agree to pay AJ Bell Management Limited (AJBML) the amount by which the charge exceeds the value of my funds under the Scheme. I confirm my general authority for HMRC to correspond with AJBML about my personal tax affairs and release to AJBML such information as is necessary to enable AJBML to identify whether I have discharged my personal income tax liability in respect of any such unauthorised payment.

I hereby authorise AJ Bell Management Limited to open a Bank of Scotland account for pension administration purposes in relation to my SIPP. I acknowledge that AJ Bell Management Limited and AJ Bell (PP) Trustees Limited operate the account as sole signatory in their capacity as the co-trustee of my SIPP.

### 10.2 Declaration where contributions are to be paid

If contributions are to be paid, I declare that:

- a. I am under age 75 and am a relevant UK individual under section 189 of Finance Act 2004;
- b. the total of the member contributions paid to this Scheme and to other registered pension schemes, on which I am entitled to tax relief under section 188 of Finance Act 2004, will not exceed, in any tax year, the higher of:
  - i. the basic amount (£3,600 gross for the 2024/25 tax year); or
  - ii. 100% of my relevant UK earnings as defined in section 189 of Finance Act 2004 in that tax year;
- c. the declaration in b) is correct, to the best of my knowledge and belief;
- d. I will give notice to the Scheme Administrator if an event occurs, as a result of which I will no longer be entitled to relief on member contributions, under section 188 of Finance Act 2004. I will give this notice by the later of:
  - i. 5<sup>th</sup> April in the year of assessment in which the event occurs;  
or
  - ii. the date that is 30 days after the occurrence of that event.

#### Data privacy statement

We'll use the information you provide to check your identity – and the identity of anyone else who funds an investment made in your name – with credit reference and fraud prevention agencies. These agencies will record our checks and will make that record available so others are able to verify your identity.

So we can thoroughly check the available data, we verify your identity using scoring methods. If you supply false or inaccurate information and we suspect fraud, we'll inform the fraud prevention agencies.

If we can't verify your identity by electronic means, we may ask you for additional information.

Depending how the data has been processed, and subject to some exemptions, you have a number of legal rights about your personal information.

These include the right to:

- access personal information;
- rectify / erase personal information;
- restrict the processing of your personal information;
- transfer your personal information
- object to the processing of your personal information;
- object to how we use your personal information for direct marketing purposes;
- obtain a copy of personal information safeguards used for transfers outside your jurisdiction;
- lodge a complaint with your local supervisory authority.

To exercise these rights (or request details of the credit reference and fraud prevention agencies from which we obtain and record information about you), please contact us. For more details see our privacy policy on [ajbellplatinum.co.uk](http://ajbellplatinum.co.uk).

Please return the fully completed application form to  
AJ Bell Platinum  
4 Exchange Quay  
Salford Quays  
Manchester  
M5 3EE

Tel: 0345 25 05 609  
Fax: 0345 40 89 200

I understand it is a serious offence to make false statements; the penalties are severe and could lead to prosecution.

Name

Date

Signature



Please note the Supplemental Deed must also be signed and witnessed on Page 14.

Your application cannot be progressed without it being signed and this may cause delays to the opening of your SIPP.

## Supplemental Deed

THIS SUPPLEMENTAL DEED is made on the date shown in the testimonium clause at the end of this deed.

### BETWEEN

1. AJ BELL (PP) TRUSTEES LIMITED (company number 3257389) whose registered office is at 4 Exchange Quay, Salford Quays, Manchester M5 3EE ("Scheme Trustee");
2. AJ BELL MANAGEMENT LIMITED (company number 3948391) whose registered office is at 4 Exchange Quay as aforesaid ("Scheme Administrator");
3. The member ("Member") [named below]; and
4. The additional Trustee ("Additional Trustee")
- A. This deed is supplemental to a master trust deed between the Scheme Administrator and the Scheme Trustee (as amended from time to time called the "Master Deed") governing a personal pension scheme called the Self-Invested Personal Pension ("Scheme") and adopting rules (as amended from time to time; called the "Rules") to govern the Scheme.
- B. The Member is eligible and wishes to become a Member of the Scheme in accordance with its provisions as set out in the Master Deed and the Rules annexed to the Master Deed.
- C. The Member and the Scheme Trustee wish to establish and be joint trustees of the Individual SIPP ("Individual SIPP") on the terms set out in this Supplemental Deed. The Scheme Trustee shall hold the assets only to the order of the Scheme Administrator.
- D. The Scheme Trustee is the trustee of the Scheme for the time being. The Scheme Administrator is the scheme administrator of the Scheme for the purposes of the Finance Act 2004, for the time being.

### OPERATIVE PROVISIONS

1. The Member is admitted to membership of the Scheme and is by this Supplemental Deed subject to the following provisions of this clause 1 appointed as joint trustee of his Member Fund in conjunction with the Scheme Trustee (save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator) and for the purposes of all clauses contained in this Supplemental Deed but subject to the following provisions of this clause 1 the term "Individual SIPP Trustees" shall mean the Scheme Trustee and the Member. If the Member shall at any time be an undischarged bankrupt or otherwise disqualified from acting as a trustee, the Member by this Supplemental Deed appoints the Additional Trustee (if any) to be joint trustee with the Scheme Trustee of his Member Fund in his place or, in default, appoints the Scheme Trustee to be the sole trustee of his Member Fund. Where the Member is under the age of 18 and one of his parents or legal guardians has entered into this Supplemental Deed on his behalf, that parent or legal guardian shall act on his behalf in respect of all matters referred to in this Supplemental Deed and in the Master Deed and the Rules until the member attains the age of 18, from which time the Member shall act for himself. In the case of a Member who is incapable of managing his own affairs, as determined by the Scheme Administrator in its absolute discretion at any time, the Scheme Trustee may agree to act on his behalf in respect of all matters referred to in this Supplemental Deed and in the Master Deed and the Rules whilst he remains so incapable.
2. The Scheme Administrator hereby appoints the Additional Trustee (if any) as an Individual SIPP Trustee and a death benefit trustee for the purposes in each case of clauses 10 to 17 of this Supplemental Deed only. The Additional Trustee (if any) shall not subject to clause 1 above in any circumstances be entitled or obliged or liable to act as an Individual SIPP Trustee during the Member's lifetime.
3. The Member shall become a member of the Scheme with effect from the date of this Deed and agrees to comply with and observe the provisions of the Master Deed and the Rules annexed to the Master Deed and his arrangement shall be known as the "[insert name of Member] SIPP".
4. The Member confirms that he has been given an opportunity to consider the terms of the Master Deed and the Rules and agrees to pay such fees, charges and expenses to the Scheme Trustee and/or the Scheme Administrator and/or Service Provider on such basis as is determined by the Scheme Administrator and notified to the Member. Any corporate trustee and any trustee (or firm or company in which a trustee is interested) carrying on a profession or business, including in either case the Scheme Trustee, and the Scheme Administrator, and any Service Provider, and any associated company within the same group of companies as the Scheme Administrator (whether or not such associated company qualifies as a Service Provider), may charge for services rendered and may retain commissions and other like payments. The Member agrees to the deduction of such fees, charges and expenses from his Member Fund, including without limitation, the assets of his Individual SIPP.
5. The Member confirms and agrees that the Scheme Administrator and/or Service Provider shall also have power to levy such additional expenses incurred (together with any interest due on the amount of those expenses) in connection with the banking, administration, management, transactions and investment of the Scheme as they may, at their discretion, deem necessary and the Member agrees to the deduction of such expenses from his Member Fund, including, without limitation, the assets of his Individual SIPP.
6. The Member, the Scheme Administrator and the Scheme Trustee declare that the Member's Member Fund together with all the rights and benefits of the Scheme attributable to the Member shall be held on irrevocable trust and subject to and with the benefit of the provisions of the Master Deed, the Rules and this Supplemental Deed save that any duty and power of the Scheme Trustee to hold assets or otherwise shall be exercised by the Scheme Trustee only to the order of the Scheme Administrator.
7. The Individual SIPP Trustees shall act unanimously for the purposes of the provision of any benefits or the investment of any contribution or transfer payments received into the Scheme in respect of the Member. In the event of any dispute arising between the Scheme Administrator (or any person acting to the Scheme Administrator's order) and the Member in the exercise of their powers under this Supplemental Deed or the Master Deed or the Rules, the Scheme Administrator's determination in such matters shall be final and shall bind the Member and the Scheme Trustee accordingly.
8. The Member by this Supplemental Deed acknowledges and confirms that he has no entitlement and consequently cannot require the withdrawal of funds or income from those funds from his Member Fund or from his Individual SIPP to be paid to him otherwise than for the payment of his benefits in accordance with the provisions of the Rules and such amendments to those Rules from time to time in force.
9. Any lump sum payable under the terms of the Rules as a consequence of the death of the Member shall insofar as the provisions of clauses 10 to 17 do not conflict with the said Rules be held with effect from the date of this Supplemental Deed and dealt with under the terms of clauses 10 to 17.

10. In clauses 10 to 17 the following expressions have where the context admits the following meanings:
- 10.1. The “death benefit trustees” means the Scheme Administrator and the Additional Trustee (if any) or other trustee or trustees (save for the Scheme Trustee) for the time being of the trusts created by this Supplemental Deed after the death of the Member.
  - 10.2. The “death benefits” means the lump sum referred to in the Rules and further shall include any and all amounts arising to be dealt with under the Rules (as the case may be).
  - 10.3. The “trust fund” means the death benefits and all monies paid pursuant to the death benefits and derived from the death benefits, the accumulation of income from such monies and the investments from time to time representing them.
  - 10.4. The “specified period” means the period beginning on the date of the Member’s death and enduring for a period no longer than 21 years from the death of the Member (being the perpetuity period applicable to any separate death benefit trust established under clause 11) or such longer period as it may, from time to time, be lawful for such separate death benefit trust to continue.
  - 10.5. The “vesting day” means the day on which the specified period expires.
  - 10.6. The “child” in relation to the Member has its ordinary meaning and additionally includes his stepchild, a child he alone or with another has legally adopted, a child of his conceived but not yet born and a child to whom in the opinion of the death benefit trustees he stands or would have stood in loco parentis.
  - 10.7. The “dependants” has the same meaning as Dependant as defined in the Rules and also includes a person dependant on the deceased Member to the extent of having been reliant on the deceased Member’s income to maintain a standard of living which had depended on the deceased’s and that person’s joint income.
  - 10.8. The “relatives” means in relation to the Member:
    - 10.8.1 his or her widow or widower;
    - 10.8.2 any child or remoter issue of the Member and the spouse or widow or widower of any such child or remoter issue;
    - 10.8.3 the father or mother (whether lawful or adoptive) of the Member and the widow or widower of such father and mother;
    - 10.8.4 any person (except the Member) who is the child or remoter issue (whether lawful or adoptive) of such father or mother and the widow or widower of any such person.
  - 10.9. The “beneficiaries” has the same meaning as “Eligible Recipients” in the Rules.
11. The trust fund and its income shall be held upon such trusts for the benefit of the beneficiaries or any one or more of them exclusive of the others in such shares and proportions and subject to such terms and limitations and with and subject to provisions for maintenance, education, advancement or benefit or for accumulation of income during minority as the death benefit trustees shall appoint from time to time during the specified period and without infringing the rule against perpetuities.
12. In default of and subject to any appointment under clause 11, the income of the trust fund shall be held upon trust to allocate it to such one or more of the persons other than the Member as the death benefit trustees shall in their absolute discretion determine.
13. In default of and subject to any appointment under clause 11, the whole of the trust fund shall be held on the vesting day for such of the beneficiaries who are individuals then living or any one or more of them in such shares as the death benefit trustees shall prior to or on the vesting day determine and in default of such determination for such of the beneficiaries who are individuals then living in equal shares absolutely.
14. The death benefit trustees shall during the specified period have the following additional powers:
- 14.1. power to allow the investments at the time subject to the trusts under these clauses 10 to 17 to remain unsold or in its actual state of investment so long as the death benefit trustees may think fit and at any time or times to sell, call in or convert into money such investments or any part of them;
  - 14.2. power to change or vary any investments for the time being subject to the trusts of these clauses 10 to 17 for others authorised by this Supplemental Deed or by law;
  - 14.3. power to invest any money available for investment under the trusts of these clauses 10 to 17 in any manner permitted by law from time to time including in the purchase of, or of an interest upon security, of such stocks, funds, securities, land of any tenure or chattels or in any trade or other investment or asset of whatever nature and wherever situated and whether involving liabilities or not and whether income producing or not or upon such personal credit with or without security as the death benefit trustees shall in their absolute discretion think fit, to the intent that the death benefit trustees shall have the same powers in all respects as if they were a sole beneficial absolute owner;
  - 14.4. power to appropriate any investment from time to time subject to the trusts of these clauses 10 to 17 in its actual state of investment in or towards the satisfaction of the beneficial interest of any person under these clauses 10 to 17;
  - 14.5. power to pay to the parents or either parent or any guardian of any minor any sum of income intended to be applied for the maintenance or education or benefit of that minor or any sum of capital intended to be applied for the advancement or benefit of that minor so that the receipt of such parent or parents or guardian shall be a complete discharge to the death benefit trustees, the Scheme Administrator and the Scheme Trustee;
  - 14.6. power to exercise the powers contained in:
    - 14.6.1 section 31 of the Trustee Act 1925 as if the words “may in all the circumstances be reasonable” had been omitted from paragraph (i) of sub-section (1) thereof and in substitution there had been inserted the words “the trustees may in their absolute discretion think fit” and as if the proviso at the end of subsection (1) had been omitted;
    - 14.6.2 section 32 of the Trustees Act 1925 as if the words “one half of” were omitted from proviso (a) to subsection (1); and
  - 14.7. power to delegate to any persons or bodies corporate (including one or more of themselves) for any period and in any manner and upon any terms the execution or exercise of any of the trusts, powers and discretions imposed or conferred on them by this Supplemental Deed or by law.
15. In the professed execution of the trusts, powers and discretions under this Supplemental Deed, no death benefit trustee, Individual SIPP Trustee or the Scheme Trustee shall be liable for any loss to the trust fund or to the Individual SIPP arising by reason of any improper investment made in good faith or the negligence or fraud of any agent employed by him or by any other death benefit trustee under these clauses 10 to 17 or Individual SIPP Trustee under this Supplemental Deed, although the employment of such agent was not strictly necessary or expedient or by reason of any mistake or omissions made in good faith by any death benefit trustee or the Scheme Trustee under these clauses 10 to 17 or Individual SIPP Trustee under this Supplemental Deed or by reason of any other matter or thing except wilful and individual fraud or wrongdoing on the part of the death benefit trustee or Individual SIPP Trustee who is sought to be made so liable and except, in the case of the Scheme Trustee, the Scheme Administrator or any professional trustee, negligence.

16. Any beneficiary will be entitled to receive a benefit under these trusts notwithstanding that he may from time to time be a trustee or a director, employee or member of a body corporate which is a trustee for the time being.
17. The death benefit trustees shall declare and establish such separate trusts or sub-trusts or, where deemed appropriate recognise existing separate trusts, to which they may transfer all or any part of the death benefits for the benefit of such of the beneficiaries as they in their sole discretion shall think fit and may appoint such persons to be trustees of those trusts or sub-trusts and impose such terms and obligations in those trusts or sub-trusts as they in their absolute discretion shall decide.
18. The Individual SIPP Trustees of two or more Member Funds may on specific written instructions from the relevant Members authorise the purchase of assets across those Member Funds or jointly with one or more Group SIPPs, such investments to be held by the Scheme Trustee as set out in clause 20 and Members as the trustees of any relevant Group SIPPs.
19. The following provisions shall apply to each Individual SIPP:
  - 19.1. the Individual SIPP Trustees solely or jointly for or in respect of one or more Member Funds or jointly with one or more Group SIPPs may borrow money for any purpose which is permitted by law, including to pay benefits under the Individual SIPP or Group SIPP or to acquire any other assets, and may give security over any such assets so acquired on such terms as they think fit upon a direction and with the written consent of the Member or Members concerned. The Scheme Administrator, for or in respect of one or more Member Funds, may borrow monies or may give security over any assets of those Member Funds on such terms as it may think fit without the written consent of the Member or Members concerned, where such borrowing or giving of security is, in the reasonable opinion of the Scheme Administrator, necessary for reasons of liquidity, in order that benefits may be paid from the Scheme. The Scheme Administrator authorises the Scheme Trustee to act on its behalf in relation to any borrowing and to give security over assets of the Member's Member Fund, albeit only to the order of the Scheme Administrator. Any third party transacting or dealing with the Scheme Trustee in respect of such borrowings shall be entitled to assume and to act upon the assumption that the Scheme Trustee is acting to the order of the Scheme Administrator;
  - 19.2. if permitted by the Scheme Administrator the Individual SIPP Trustees may make loans either secured or unsecured upon such terms as they think fit, other than loans to any Member or any Connected Person;
  - 19.3. the Scheme Trustee (acting to the order of the Scheme Administrator) shall be the sole signatory on the bank account in respect of the Individual SIPP; and
  - 19.4. each Member and the Additional Trustee, if any, by this Supplemental Deed irrevocably appoints the Scheme Administrator for the time being to be his attorney with power in his name and on his behalf and as his act and deed or otherwise to sign any document in respect of any asset or investment of or relating to his Individual SIPP, and to sign cheques and alter bank mandates, where it is in the opinion of the Scheme Administrator expedient or necessary for the Scheme Administrator to act in order to either:
    - 19.4.1 to ensure that the continued status of the Scheme as a Registered Scheme is to be maintained or retained; or
    - 19.4.2 to pay the professional fees of the Scheme Administrator and any Service Provider;
    - 19.4.3 to pay any Tax liability from the relevant Member Fund; or
    - 19.4.4 to pay any fees, charges and expenses incurred as a result of the default of the Member.
20. Any assets vested in or otherwise under the control of the Scheme Administrator whether or not the Scheme Administrator is the sole administrator of the Member's Fund, shall be held by and registered in the name of the Scheme Trustee to the order of the Scheme Administrator. Any third party transacting or dealing with the Scheme Trustee as legal owner of such assets shall be entitled to assume and to act upon the assumption that the Scheme Trustee is acting to the order of the Scheme Administrator.
21. The Scheme Administrator, the Scheme Trustee and any Service Provider (whichever may be applicable) may deduct from any payment made under the Individual SIPP a sum equal to any Tax which becomes payable as a result of that payment. Such payment of Tax shall, at the option of the Scheme Administrator or such Service Provider (whichever may be applicable) be made out of the Individual SIPP or Member Fund under which it rightly falls due.
22. A resolution in writing signed in respect of the Individual SIPP by an authorised signatory of the Scheme Trustee and the other Individual SIPP Trustees in respect of whose Individual SIPP the resolution applies shall be as valid and effective as if it had been passed at a meeting of the Individual SIPP Trustees in respect of the Individual SIPP concerned duly convened and held and any such resolution may consist of one or more documents in similar form each signed by one or more of the Scheme Trustee and the other Individual SIPP Trustees in respect of the Individual SIPP to which the resolution applies.
23. The Individual SIPP Trustees may with the prior written consent of the Scheme Administrator employ agents to transact any business regarding the Individual SIPP including the payment of benefits. Any valid receipt given to an agent acting under this clause shall be a good and sufficient discharge to the Scheme Administrator and any Service Provider and the Individual SIPP. Any person dealing with an agent appointed under this clause shall, on production of the Scheme Trustee's and the Member's written authority for the agent so to act, be entitled to assume (unless he has express written notice of the revocation of that authority) that the authority remains unrevoked.
24. During the Member's lifetime, the Member has the power by deed to appoint a new trustee or new trustees in place of or additional to the Additional Trustee (if any) or a new trustee or new trustees of any settlement expressed to be supplemental or made by reference to this Supplemental Deed and/or to remove the Additional Trustee or (if any) the trustees appointed additional to the Additional Trustee.
25. The Individual SIPP Trustees (during the Member's lifetime), or the Scheme Administrator and the Additional Trustee (if any) (after the Member's death) shall have the power from time to time or at any time by deed or deeds to add to or alter or modify all or any of the trust, powers or provisions of this Supplemental Deed.
26. The Scheme Administrator, the Scheme Trustee and the Additional Trustee (if any) shall be entitled to all the indemnities conferred on trustees by law. The Scheme Administrator, the Scheme Trustee, the Provider and the Additional Trustee (if any), and any associated company within the same group of companies as the Scheme Administrator shall not be liable for any acts or omissions not due to their own deliberate bad faith or, in the case of the Scheme Trustee, Scheme Administrator or any professional trustee, its own negligence. Each Member in respect of whose Member Fund there has been a loss shall keep the Scheme Administrator, the Scheme Trustee, the Provider, the Additional Trustee (if any) and any such associated company indemnified against the consequences of the exercise of all the Scheme Administrator's, the Scheme Trustee's, the Provider's, the Additional Trustee's and any associated company's duties, powers and discretions (if any) except to the extent attributable to knowing and deliberate bad faith on the part of the Scheme Administrator, the Scheme Trustee, the Provider, any such associated company or the Additional Trustee as the case may be or, in the case of the Scheme Trustee, the Scheme Administrator or any professional trustee, its own negligence and the Scheme Administrator, the Scheme Trustee, the Provider and the Additional Trustee shall be indemnified to the same extent from the assets of the Member Fund (including for the avoidance of doubt the



assets of the Individual SIPP). In this clause the words “Scheme Trustee”, “Scheme Administrator”, “Additional Trustee”, “associated company” and “Provider” shall include every trustee, administrator, provider of services and provider for the time being of the Scheme and of each Individual SIPP and every director, employee or member of a corporate trustee of the Scheme and of each Individual SIPP, of the Scheme Administrator, of any service provider or of each Individual SIPP and of the Provider.

27. The Individual SIPP Trustees of one or more Individual SIPPs may in their absolute discretion authorise the purchase of assets across those Individual SIPPs solely or jointly in conjunction with the trustees of one or more Group SIPPs, such investments to be held jointly by the respective trustees of those Individual SIPPs and/or Group SIPPs.
28. The Members of one or more Individual SIPPs may at any time by election notified in writing to the Scheme Administrator, subject to the written consent of the Scheme Administrator, convert his Member Fund or Member Funds from the Individual SIPP or SIPPs into one or more Group SIPPs or vice versa.
29. The Individual SIPP Trustees of one or more Individual SIPPs may decide to convert those Individual SIPPs into one or more Group SIPPs on such terms as they and the relevant trustees of the relevant Group SIPPs may agree.
30. The Member of an Individual SIPP may at any time be concurrently a Member of a Group SIPP governed by the Supplemental Deed set out in schedule 3 to the Master Deed as well as being a Member of the Individual SIPP governed by this Supplemental Deed.
31. For the purposes of construing this Deed:
  - 31.1. other than those expressions referred to in clauses 10 to 17 of this Supplemental Deed or as otherwise indicated the defined terms in this Supplemental Deed shall have the same meanings given to them in the Master Deed and the Rules;
  - 31.2. pronouns and adjectival pronouns denoting the masculine gender shall be construed as including the feminine;
  - 31.3. words in the singular shall be constructed as including the plural and words in the plural as including the singular;
  - 31.4. references to any enactment include references to that enactment as amended or extended or re-enacted by or under any other enactment.

IN WITNESS of which this Deed has been executed by the parties and is intended to be and is

delivered on the  day of

by

SIGNED as a deed by the Member (or his attorney or other duly appointed legal representative) in the presence of the witness named below and delivered:

Member signature (or attorney or other legal representative if applicable)

Witness signature

Full name

Address

Occupation

SIGNED as a deed by the Additional Trustee in the presence of the witness named below and delivered:

Additional trustee signature

Witness signature

Full name

Address

Occupation

**FOR OFFICIAL USE ONLY**

EXECUTED as a deed by AJ Bell (PP) Trustees Limited by:

Director/Authorised signatory

Director/Secretary/ Authorised signatory

EXECUTED as a deed by AJ Bell Management Limited by:

Director/Authorised signatory

Director/Secretary/ Authorised signatory

The Member shall become a Member of the Scheme with effect from the  day of

and agrees to comply with and observe the Provision of the Master Deed and the Rules annexed to the Master Deed and his arrangement shall be known as the  **SIPP.**