



LONDON &
COLONIAL

INNOVATION YOU CAN TRUST

Draft deed of removal of a trustee of a London & Colonial trust

For the consideration of legal advisers

- This draft deed may be suitable if the Settlor has created one of the following trusts using the drafts provided by London & Colonial Assurance and now wishes to dismiss one of the trustees previously appointed without that trustee's agreement.
 - Discretionary Gift Trust
 - Discretionary Loan Trust
 - Discretionary Discounted Gift Trust
- This draft deed can be used only in cases where the removal of the outgoing trustee will not result in the Settlor or Settlor's spouse being the sole trustee. Accordingly, if the outgoing trustee is one of only two existing trustees with the other the Settlor or Settlor's spouse, it will be necessary first for a new trustee to be appointed (using a separate deed), following which one of the existing trustees can be removed.
- The parties should follow the completion instructions in the margin of the document.
- The completed deed should be returned to London & Colonial who will record the names of the continuing trustees with whom any future dealings will be made. Any subsequent changes of trustee must be notified to London & Colonial. The original deed will be returned to the first-named trustee and should be kept in a safe place. At the time of any claim, the deed of removal will be necessary to prove the trustees' title to the Bond.

Note: This document is provided on the strict understanding that it is a draft to be considered by the Settlor and his/her legal advisers. London & Colonial cannot accept any responsibility for loss, damage or other claim which may arise from the use of this document or in the way in which it is completed.

INSERT the date this Deed is signed here

This Deed is made on the _____ day of _____ 20____

Insert Settlor's name and address here.

Between

of

Insert name of second Settlor and address here.

and

of

(hereinafter called **the Settlor** and where two persons are named, the "Settlor" includes both of them) of the first part

AND

INSERT here the name(s) and address(es) of the persons who were the Original Trustees with the Settlor and who continue to act.

of

and

of

(the "Continuing Trustees") of the second part

INSERT here the date of the Trust and its name

AND IS SUPPLEMENTAL to a Deed of Trust dated

and known as _____ (“the Trust”) and made between the Settlor the Continuing Trustees and the Outgoing Trustee (as defined below) as Original Trustees of the Trust

WHEREAS

INSERT the name of the Trustee who is being removed.

1. The Settlor, the Continuing Trustees and (“**the Outgoing Trustee**”) are the Present Trustees of the Trust.

2. Under the terms of the Trust the Settlor is empowered to remove any Trustee from being a trustee of the Trust Fund (as defined in the Trust) and where there is more than one Settlor the said power is exercisable by the Settlor jointly during their joint lifetimes.

3. The Settlor wishes to exercise the said power of removal to remove the Outgoing Trustee from being a trustee of the Trust Fund (as defined in the Trust).

INSERT here the number of the Bond

4. The only asset currently held by the Present Trustees subject to the terms of the Trust is Offshore Open Bond numbered (“the Bond”) issued by London & Colonial Assurance PLC (“the Company”), and it is intended that legal ownership of the Bond shall be transferred into the joint ownership of the Settlor and the Continuing Trustees.

AND WITNESSES as follows:-

1. In exercise of the power conferred by the Trust and all other powers (if any) the Settlor hereby irrevocably removes the Outgoing Trustee from being a trustee of the Trust Fund.

2. The parties hereto hereby agree to notify the Outgoing Trustee of his/her removal from the office of trustee of the Trust and to provide the Outgoing Trustee with a copy of this Deed.

Sending this Deed to London & Colonial will constitute such notification.

3. The parties hereto will notify the Company of the change of trustees referred to above.

SIGNATURES:

IN WITNESS whereof the parties hereto executed this deed the day and year stated above

SIGNED AS A DEED AND DELIVERED by the said:

All the parties should sign here. Each signature should be witnessed.

Name of Settlor (print)

(Signature of Settlor)

In the presence of:

Witness _____

(Witness' signature)

Address _____

Name of Second Settlor (print)

(Signature of Second Settlor)

In the presence of:

Witness _____

(Witness' signature)

Address _____

Name of Continuing Trustee (print)

(Signature of Continuing Trustee)

In the presence of:

Witness _____

(Witness' signature)

Address _____

Name of Continuing Trustee (print)

(Signature of Continuing Trustee)

In the presence of:

Witness _____

(Witness' signature)

Address _____