

OFF-PLAN PROPERTY DEVELOPMENT INVESTMENT



LONDON &
COLONIAL

INNOVATION YOU CAN TRUST

For more information about any
London & Colonial product please contact:

London & Colonial
38-42 Perrymount Road
Haywards Heath
West Sussex
RH16 3DN

t: 0870 7566696
f: 0870 7566697
e: info@londoncolonial.com
w: www.londoncolonial.com

1. Investment Request

To London & Colonial:

I wish you, as Trustee of the Open Pension, to acquire the asset identified below for the benefit of my Open Pension Arrangement.

Name of development, address and location

.....
.....

Nature of development

(e.g. hotel room, apartment etc)

--

Details of unit/s to be purchased

(Apartment number/s, block, unit etc)

--

Purchase Price

--

Currency

--

Basis of Payment:

Single Payment

Staged Payment*

*Please give details of the payment option offered by the seller that you wish us to select

.....
.....
.....
.....
.....
.....
.....
.....
.....
.....

I wish you to meet the purchase price and all costs and expenses from the cash available in my Arrangement. I understand that if I have chosen a staged payment option the initial deposit and interim payments could be lost if for any reason there is not enough cash available in my Arrangement to pay the balance when due.

2. Information and Advice

I understand –

- (a) that neither the Trustee nor its Administrator is authorised to give me financial or investment advice and that no information given to me by you is intended to be and will not be taken as advice to me of any kind nor as any kind of recommendation of an investment in this asset and
- (b) that you have obtained legal advice in your capacity as Trustee in order to assess the risks of ownership and to ensure the acquisition of the appropriate title and
- (c) that the advice you have obtained does not cover the investment merits, marketability or value of the property but only the risks of ownership.

I have reviewed:

- Due Diligence Report / Report on Title
- Promissory Contract of Purchase and Sale.
- Management / Rental agreement
- Investor Pack

I have obtained whatever information, reports, legal and other advice I require regarding the investment including the potential income and the associated costs and expenses which may fall to be paid out of my Arrangement.

3. Sale

The asset is to be sold either-

- (a) upon your receipt of a request signed by me to sell the asset, or
- (b) if a benefit becomes payable under my Arrangement and the sale is necessary to provide sufficient liquidity to pay that benefit, or
- (c) if it becomes necessary to do so in order to comply with any law or regulatory requirement applying to the Open Pension.

I understand that in the circumstances described in (b) or (c) above, the asset must be sold within one year of the date on which the relevant event occurs and if a sale cannot be achieved by any other means then the asset may be sold at auction without reserve without further reference to me.

4. General

All information supplied by me to you or your Solicitors either direct or through my legal or other advisers is true and accurate in all respects.

I will indemnify and keep you fully indemnified in respect of any loss claim action damage incurred or suffered by you in respect of the asset.

You may disclose any relevant information relating to the transaction (a) to any party that you consider necessary for any purpose connected with the asset and (b) to HM Revenue and Customs or any other statutory authority or body regulating or concerned with the administration of the Open Pension.

I understand and agree that: -

There could be a delay in selling the asset if a purchaser cannot be found. This means that the Scheme Administrator may not be able to crystallise that part of the fund for lump sum or pension purposes.

The asset will need to be valued from time to time. The cost of any valuation will be borne by my Open Pension Arrangement.

I will pay all tax charges due if HMRC determine that the asset I wish to purchase is deemed to be taxable property.

I understand and agree that if a tax charge is imposed on the scheme administrator because of the purchase of the asset then the Scheme Administrator will be entitled to deduct the amount of the charge from my Open Pension Arrangement in order to settle their liability to HM Revenue & Customs.

I hereby request you to proceed with the acquisition of the asset identified in section 1 on the basis described in this application.

Signed Date

Name (in capitals)

"London & Colonial" is a trading name of companies within the London & Colonial group; London & Colonial Holdings Limited - registered in England No: 4093489; London & Colonial Services Limited - registered in England No: 2966313 Authorised and regulated by the Financial Services Authority in the UK for establishing, operating and winding up personal pension schemes including SIPPs and a Member of the Association of Member-Directed Pension Schemes; London & Colonial Trustees Limited Associated company - registered in England No: 2275364; all of the above companies have the following registered office 38-42 Perrymount Road, Haywards Heath, West Sussex RH16 3DN; London & Colonial Assurance Plc - registered in Gibraltar No: 80650 Authorised by the Financial Services Commission, Gibraltar Registered office, PO Box 199, 57-63 Line Wall Road, Gibraltar. Tel: 08707 566696 Fax: 08707 566697 Web: www.londoncolonial.com