1. This documentation has been produced for consideration by you and your legal advisers. The legal and any tax effects of the Loan Agreement will depend on your individual circumstances and Legal & General (as defined in Clause 4.3 of Part B of this Agreement) and its advisers accept no responsibility for ensuring that the Loan Agreement meets your requirements.

2. Under this Loan Agreement, you (the Trustees) lend a cash sum forming part of the Trust Fund to a Beneficiary of the Trust on an interest free basis. The amount loaned is repayable on your demand. Please note that this Loan Agreement cannot pre-date the date of the Trust.

3. The Trustees should consider the impact that such a loan will have on other Beneficiaries, along with any tax implications. Financial and legal advice should be obtained before completing the Loan Agreement and before any demand for repayment is made.

4. Please note that Legal & General will only accept instructions from Trustees who have had their identities verified. We may need to also confirm the identity of other individuals relating to the Trust. We may do this by using reference agencies to search sources of information; this will not affect credit ratings. If this identity search fails, we may ask the parties for documents to confirm their identities. By signing this Loan Agreement, all parties to this Loan Agreement have consented that we can verify their identity and that, if required by Legal & General, the Trustees will take all reasonable steps to obtain for Legal & General evidence of identification for any of the Beneficiaries of the Trust.

5. Legal & General has drafted this Loan Agreement to reflect the law as at 1 January 2010. Legal & General and its advisers cannot accept any responsibility for loss, damage or other claim that may arise from the use of this Loan Agreement or the way in which you complete it. We therefore strongly recommend that you consult your own legal adviser before proceeding.

6. Use CAPITALS and black or blue ink throughout. If you make a mistake while completing the Loan Agreement, please correct the error by crossing out (do not use correction fluid) and all the parties to the Loan Agreement should initial by the change.
LOAN AGREEMENT BETWEEN TRUSTEES AND A BENEFICIARY

The Trustees and the Beneficiary should read Important Notes on page 1 before completing the Loan Agreement between Trustees and a Beneficiary.

PART A. DATE OF LOAN AGREEMENT

INSERT date when last person signs on page 3.

THIS Loan Agreement is made on the ___ day of ___ 20___ BETWEEN the Trustees (1) and the Beneficiary (2)

PART B. DEFINITIONS

Please insert the full name of the current Trustees of the Declaration of Trust.

1. The 'Trustees'

Trustee 1

Full Name

Trustee 2

Full Name

Trustee 3

Full Name

Trustee 4

Full Name

Please insert the details of the Beneficiary.

The Beneficiary must be a Beneficiary of the Declaration of Trust.

The Beneficiary CANNOT be the Settlor/Donor/Grantee or an Excluded Person.

2. The 'Beneficiary'

Beneficiary

Name

Address

Postcode

Date of Birth

Please insert details of the amount of the loan in Schedule 1.

3. 'The Sum' shall mean the sum specified in Schedule 1.

4. Construction

4.1 In this Loan Agreement words importing the singular shall include the plural and vice versa.

4.2 The Notes in the margin are for the purposes of information only and shall not be used in the construction of this Loan Agreement or any part of it.

4.3 Legal & General shall mean Legal & General Assurance Society Limited.

PART C. RECITALS

Please insert details of the original Declaration of Trust in Schedule 2.

a. The Trustees are the present trustees of the Declaration of Trust specified in Schedule 2 (the 'Declaration').

b. The Declaration confers on the Trustees the power to lend money or assets to Beneficiaries on such terms as they think fit.

c. The Beneficiary is a member of the class of beneficiaries of the Declaration.

d. The Trustees have determined to make a loan to the Beneficiary on the following terms.

PART D. KEY PROVISIONS

1. In exercise of the powers contained in the Declaration and all other relevant powers (if any), the Trustees hereby lend the Sum to the Beneficiary (the 'Loan') (as the Beneficiary by his signature to this Deed acknowledges) on the following terms.

2. The Loan shall be interest free but repayable on the demand in writing of the Trustees.

3. Where the Loan has been demanded but remains unpaid interest shall accrue and be payable on the sum outstanding from and including the date of demand up to the date of actual payment at a rate equivalent to the Base Rate of the Bank of England from time to time in force from the date upon which the same fell due until payment. The interest shall accrue from day to day.
**SCHEDULE 1 Sum Loaned**

- The sum of £

**SCHEDULE 2 Details of the Declaration**

- **Parties to original Trust**
- **Date of Trust**
- **Name of Trust**
- **Name of Company**
- **Description of original Trust property**
- **Policy Numbers**

**PART E. SIGNATURES**

- **Trustee 1**
  - 1. Signed by the said Trustee (full name)
  - 2. Signature
  - 3. Date of Signature

- **Trustee 2**

- **Trustee 3**
  - 1. Signed by the said Trustee (full name)
  - 2. Signature
  - 3. Date of Signature

- **Trustee 4**

- **Beneficiary**
  - 1. Signed by the said Beneficiary (full name)
  - 2. Signature
  - 3. Date of Signature