SENECA PARTNERS

Trust application form

The Seneca IHT Service

Important information

Before you invest

We recommend that you seek advice from your Financial Adviser before making an investment. Your adviser should make sure that you have received a copy of both the Information Memorandum and the Terms and Conditions for our IHT Service, along with a copy of the Custodian's Terms of Business. Copies can be downloaded from our website or requested from our Client Relationship Team.
You should only make an investment once you have read and understood each of these documents.

Other application forms

This application form is designed for a Trust investing in the Seneca IHT Service. We have other application forms available for investments from individuals and representatives.

Completing this application form

Please answer all of the questions in the appropriate sections *(see page 3)*. If your application form is incomplete, it may result in delays in processing it.

Verifying your identity

We and our Custodian are required to verify the identity of each trustee, beneficiary and signatory before accepting an investment from you. We will attempt to do so electronically but if we are unable to do so, we will require you to provide us with two forms of identification, as detailed on page 18. If you are an existing investor with us, we may not need to do this.

We will also need sight of the original Trust document and any amendments that relate to the appointment of the current trustees or be provided with first generation copies, certified on every page. (Please see page 18 for further information).

Paying for your investment

If paying by cheque, please make it payable to "WCSL Seneca IHT Client Acc" and enclose it with your application form. If paying by bank transfer, please make your payment to:

Account Name: WCSL Seneca IHT Client Acc
Sort Code: 80-20-00
Account Number: 10420565
Reference: Name of Trust

Please note that we cannot invest your money until we have received and accepted your application.

Completed applications should be sent to:
Woodside Corporate Services Limited
4th Floor
50 Mark Lane
London
EC3R 7QR

Alternatively, if you are investing by bank transfer, you can send your application by email to **applications@woodsidesecretaries.co.uk** rather than posting it. Please note that we can only accept scanned applications emailed by you (from your email address provided on your application form) or your financial adviser. Please note that photographs of application forms cannot be accepted.

You can contact our Client Relationship Team on **01942 271746** or at **clientteam@senecapartners.co.uk**

Seneca Partners Limited is authorised and regulated by the Financial Conduct Authority and is the Manager of the Seneca IHT Service.

How to complete this form

The following checklist is designed to help make sure that you complete the application form correctly and provide all of the information we need in order to process it.

Even if your Financial Adviser has advised you that the investment(s) you are applying to is suitable for you, the Financial Conduct Authority expects us to ensure that any investment you make with us is appropriate.

	Tick When Complete
Please complete section 1	
To invest in our IHT Service, please complete section 2	
If you want us to pay a fee to your Financial Adviser, please complete and sign section 3	
Please complete and sign section 4	
Please include the documentation requested in section 5 when you send us your application form.	
If applicable, please ask your Financial Adviser to complete section 6 and 7	

Keeping up to date

Would you like to receive the following?

	Please tick
Onside Magazine (Seneca's business magazine)	
Periodic news, updates and offers from the Seneca Group	

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Section 1
Trust's details

Name of Trust	
Legal Entity Identifier	
Country of Registration	
Full name of main contact	

Registered Address

Postcode

Correspondence Address

Postcode

If the correspondence address has changed within the last 3 years, what was the previous address?

	Postcode

Please provide a summary explaining who can give instructions.
(e.g "any two trustees,"any three trustees or authorised signatories" etc.)

Correspondence email address:

This email address will be used to assist setting up your access to our secure Online Portal from where you will be able to view your investment and download quarterly valuations. If you would prefer we sent these quarterly valuations to you in the post, please tick here. ☐

The Trust's financial position

What is the trust's annual gross income?	
How much are the trust's other investments worth (net of any loans secured on them?).	

The Trust's knowledge and experience

For each of the following types of investments, please would you indicate how many years the trust has been making investments and give an indication of the amount it currently holds in each?

Investment Type	No of years experience?	Amount invested
EIS or VCT		
Other Tax Schemes (e.g. EZTs or film schemes)		
Inheritance Tax Planning		
Private Equity		
Commercial Property		
Individual shares in large quoted companies (e.g. FTSE 350 and FTSE 250)		
Individual shares in smaller quoted companies (e.g. FTSE 350 and below)		
Individual shares in AIM quoted or unquoted companies		

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Trustees, Beneficiaries and Signatories details - *First Indivdual*

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐

Title	
Forename	
Surname	
Permanent Residential Address	
	Postcode
Time at current address	
Email Address	

If you have lived at your current address for less than 3 years, please provide details of all addresses you have lived at in the last 3 years. If there is insufficient room, please continue on a blank piece of paper and include it with this form.

Previous Address	
	Postcode
Time at previous address	

Date of Birth	
City / Town and Country of Birth	
National Insurance No.	
Of which Country(ies) are you a tax resident? (e.g. UK)	
For each, please provide your tax reference number (e.g your UTR for the UK)	

Do you hold British nationality?*	Yes ☐	No ☐
Do you hold any other nationality?*	Yes ☐	No ☐

*If "Yes", please provide further details:

Your employment

What is your occupation?	
If you are retired, what was your occupation?	
Do you hold any relevant financial or professional qualifications? (e.g. CFA, CPA, ACII, etc.)	

Are you subject to any investment restrictions? If so, please give details:
(e.g. You may be an accountant, lawyer or other professional person who is subject to restrictions preventing you from making investments in client companies).

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Trustees, Beneficiaries and Signatories details - *Second Indivdual*

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐

Title	
Forename	
Surname	
Permanent Residential Address	
	Postcode
Time at current address	
Email Address	

If you have lived at your current address for less than 3 years, please provide details of all addresses you have lived at in the last 3 years. If there is insufficient room, please continue on a blank piece of paper and include it with this form.

Previous Address	
	Postcode
Time at previous address	

Date of Birth	
City / Town and Country of Birth	
National Insurance No.	
Of which Country(ies) are you a tax resident? (e.g. UK)	
For each, please provide your tax reference number (e.g your UTR for the UK)	

Do you hold British nationality?*	Yes	No
Do you hold any other nationality?*	Yes	No

*If "Yes", please provide further details:

Your employment

What is your occupation?	
If you are retired, what was your occupation?	
Do you hold any relevant financial or professional qualifications? (e.g. CFA, CPA, ACII, etc.)	

Are you subject to any investment restrictions? If so, please give details:
(e.g. You may be an accountant, lawyer or other professional person who is subject to restrictions preventing you from making investments in client companies).

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Trustees, Beneficiaries and Signatories details - *Additional Indivdual*

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐

Title	
Forename	
Surname	
Permanent Residential Address	
	Postcode
Time at current address	
Email Address	

If you have lived at your current address for less than 3 years, please provide details of all addresses you have lived at in the last 3 years. If there is insufficient room, please continue on a blank piece of paper and include it with this form.

Previous Address	
	Postcode
Time at previous address	

Date of Birth		
City / Town and Country of Birth		
National Insurance No.		
Of which Country(ies) are you a tax resident? (e.g. UK)		
For each, please provide your tax reference number (e.g your UTR for the UK)		
Do you hold British nationality?*	Yes ☐	No ☐
Do you hold any other nationality?*	Yes ☐	No ☐

*If "Yes", please provide further details:

Your employment

What is your occupation?	
If you are retired, what was your occupation?	
Do you hold any relevant financial or professional qualifications? (e.g. CFA, CPA, ACII, etc.)	

Are you subject to any investment restrictions? If so, please give details:
(e.g. You may be an accountant, lawyer or other professional person who is subject to restrictions preventing you from making investments in client companies).

If you need to provide details for any further individuals, please use a copy of pages 11 and 12 for each one.

Section 2
Your investment

The minimum investment into the Seneca IHT Service is:
£25,000 (for your first investment) and £25,000 (for any subsequent investments).

How much do you wish to invest? *(Your Subscription)*	
What is the source of this subscription? (e.g. capital gains, savings, earnings)	

How would you like your money invested?

	Please tick
100% for growth	☐
75% for growth, 25% for income	☐
50% for growth, 50% for income	☐
25% for growth, 75% for income	☐
100% for income	☐

If paying by cheque, please make it payable to **"WCSL Seneca IHT Client Acc"**. If you have selected to invest some or all of your investment for income, any income payments will be paid to the bank account on which your cheque is drawn.
If paying by bank transfer, please make your payment to:

Account Name: WCSL Seneca IHT Client Acc
Sort Code: 80-20-00
Account Number: 10420565
Reference: Name of Trust

If you have selected to invest some or all of your investment for income and are paying by bank transfer, please enclose a copy of a recent bank statement. Any income payments will be paid to that bank account.
In either case, payment must be drawn from the trust's bank account. Please note that we cannot invest your money until we have received and accepted your application.

If you have selected to invest some or all of your investment for income, who should the income payments be made to?	The Trust ☐	Beneficiary ☐

If you have selected to invest some or all of your investment for income (and either wish for any income to be paid to the Beneficiary or are paying by bank transfer), please enclose a certified copy of a recent bank statement for the account to which any income payments should be sent (see page 24 for further details).

The Trust's investment objectives

Based on what you currently know, will the Trust need access to some or all of the capital being invested in the next 2 years?	Yes ☐	No ☐
Do you understand that, if you make a withdrawal from your investment, you may lose any IHT relief on the amount withdrawn, even where this investment has been held for more than 2 years?	Yes ☐	No ☐

The Trust's attitude to risk

Any capital invested in the Service is at risk and you may get back less than you invest. Are you comfortable making an investment on this basis?	Yes ☐	No ☐
Do you understand the high risk nature of investing in the shares of unquoted companies (as detailed in the Information Memorandum) and that these shares can be difficult to sell quickly and for full value?	Yes ☐	No ☐
Is the Trust looking for this investment to provide an income?	Yes ☐	No ☐
If the Trust are looking for income, do you understand that there is no guarantee that the Service will pay the expected income each quarter?	Yes ☐	No ☐
Is the Trust able to comfortably meet its regular financial commitments, even if it's investment in the Service lost all of its value?	Yes ☐	No ☐

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Section 3
Payments to your financial adviser

You can ask us to pay certain fees to your Financial Adviser. Please note that doing so will reduce the value of your Investment. Please indicate the amount(s), not percentage, you would like us to pay, if any.

Initial ("one off") Advice Fee The maximum amount we can facilitate is 3% of your Subscription (see page 7) plus VAT. This amount will be deducted from your Subscription and paid to your Financial Adviser (as detailed on page 15). This amount will not be available for investment nor benefit from any tax reliefs.	£
Annual ("ongoing") Advice Fee The maximum amount we can facilitate is 0.5% of your Subscription plus VAT p.a. Where you have invested for growth, this will be paid by redeeming sufficient shares from your holding to cover the fee each time it is due. Please note that this may create a tax charge. Where you have invested for income, this will be deducted from the first dividend payment due to you after the anniversary of your Subscription and annually thereafter. This will reduce the amount of the income you receive in each quarter that this annual deduction is made but will not reduce the amount of Dividend Tax you are due to pay.	£

Bank Payment Fee
Each time an Advice Fee is paid, there is a bank payment fee of £7 + VAT. This fee can be deducted from your investment or from the amount paid to your financial adviser. Please indicate which should apply:

Deducted from investment	☐	Deducted from amount paid to adviser	☐

Your authority to pay these fees

I hereby authorise the payment of the Advice Fee(s) stated above and confirm that you should continue to pay the annual advice fees detailed above as they fall due.

Signature	
Date	

If you wish to cancel your instruction to pay an annual advice fee at some point in the future, you can do so by writing to the **Client Relationship Team, Seneca Partners Ltd, 9 The Parks, Newton-Le-Willows, WA12 0JQ**. Please note that we require at least 14 days notice.
In addition, we will cease payment of any future annual advice fees should we be advised that your financial adviser no longer acts for you

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Section 4
Confirmation of your investment

1	I acknowledge receipt of the Information Memorandum for the Seneca IHT Service and can confirm that I have read and understood it.	☐
2	I acknowledge receipt of the Seneca IHT Service Terms and Conditions and can confirm that I have read and understood them and agree to be bound by them.	☐
3	I have read and understood Clause 22 on pages 15 -16 of the Seneca IHT Service Terms and Conditions which details how Seneca Partners Ltd will use my personal data and agree to the same.	☐
4	I consent to both the Manager and Custodian making enquiries at a Credit Reference Agency in order to assist verify my identity. I understand that the Agency will record any searches made on their files.	☐
5	I acknowledge receipt of the Custodian's Terms and Conditions and confirm that I have read and understood them and agree to be bound by them.	☐
6	I request and authorise you to register this investment in the name of the Custodian and Nominee.	☐
7	I confirm that Wodside Corporate Services Limited shall not be liable to the Trust in the event of an insolvency of any bank with which any funds are held by Woodside Corporate Services Limited Limited have been deposited nor in the event of any restriction of the ability of Woodside Corporate Services Limited to withdraw funds from such bank for reasons which are beyond the reasonable control of Woodside Corporate Services Limited.	☐
8	I confirm that the Manager has not offered me any financial or taxation advice and that the Manager recommends that I seek such advice from a qualified third party before making an investment.	☐
9	I confirm that the particulars I have provided in the Application Form are correct and that I will notify the Manager immediately in writing should any of these details change.	☐
10	I confirm that I am applying on behalf of the trust, I am over 18 years of age and seeking for the trust to benefit from the investment returns and tax planning advantages of making an investment.	☐

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐
Signature						
Date						

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐
Signature						
Date						

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐
Signature						
Date						

Capacity	Trustee	☐	Beneficary	☐	Signatory	☐
Signature						
Date						

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Section 5
Verifying your identity

If you have selected to invest some or all of your investment for income AND are paying by bank transfer, please provide a copy of a recent bank statement for the account to which income is to be paid. Whilst this copy does not need to be certified for this purpose, you may wish to have it certified so that it can be used as a proof of address for a beneficiary in case we are unable to verify their identity electronically (see below).

We will also need sight of the original Trust document and any amendments that relate to the appointment of the current trustees or be provided with a first generation copies, certified on every page.

To assist us with meeting our anti-money laundering obligations, both we and our Custodian will verify the identities of each trustee electronically, via a Credit Reference Agency. If both we and our Custodian are able to do this, no further documentation will be required.

If either we or our Custodian are unable to verify either of your identities electronically, we will ask you to provide **ONE ITEM FROM LIST A** (proof of identity) **AND ONE ITEM FROM LIST B** (proof of address) for which ever party it is needed.

Any documents provided should be a first-generation copy, certified by an FCA authorised person, a solicitor, an accountant (chartered or certified) or a bank official.

Alternatively, we can accept a Financial Adviser's "Confirmation of Verification of Identity" form as proof of identification, as long as it meets our and our Custodian's requirements. A template is available upon request.

LIST
A

- A certified copy of your current passport, driving license or a national ID card, making sure the photograph is clear.

LIST
B

A certified copy of one of the following documents in your name (either solelyor jointly):

- a utility bill (not a mobile phone bill) dated within the last 3 months;
- a council tax bill for the current year;
- a personal bank statement dated within the last 3 months (but not a "screenshot" from online banking); or
- your current driving license (as long as it has not being used as proof of identity from list A).

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Section 6
For completion by your financial adviser

Please ask your financial adviser to complete this if they have advised you to make this investment.

Title and full name of Adviser	
Advising firm	
Address	
	Postcode
Email address	
Telephone No.	
FCA No.	

If a fee is to be paid to the adviser, please provide the advising firm's bank details:

Name of bank	
Address of bank	
Sort Code	
Account (in the name of)*	
Account No.	

***This must match the name recorded by the firm's bank.**

I hereby Certify that we have undertaken an assessment, which we consider accurately reflects the Investor's expertise, experience, knowledge, financial circumstances and objectives, and have reached the conclusion that the investment(s) applied for is/are suitable for them.

Signed by Adviser	

Please see Section 7

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Section 7
Adviser access to our online portal

Adviser

The portal allows you to view clients' holdings and cash balances, as well as view and download statements, contract notes, EIS 3 Certificates and other correspondence. You will recieve an automatic email informing you each time new information is made available for you to view.

The portal also enables us to share your client data with in a safe and secure manner in keeping with GDPR regulations. Access can be granted at three levels:

- **Global access,** giving access to all client data held for your firm
- **Adviser access**, giving access only to client data for clients registered to a particular adviser
- **Support access**, giving access only to client data for clients registered to specified advisers

To assist us with creating the correct login details and levels of access your firm requires, please would you arrange for the completion of the below fields continuing on to the next page if additional users are required. **Please Note:** If you already have access you do not need to complete this section.

Adviser Email	
Access Level	

Completion by Adviser

If you would like us to add additional users, please provide the information below. Please attach an additional sheet if required.

User 1

Name	
Position	
Contact Number	
Email Address	
Access Level	

User 2

Name	
Position	
Contact Number	
Email Address	
Access Level	

Access for Adviser and Users 1 & 2 Authorised By

Due to the potentially sensitive nature of the information that can be accessed, we need to ask that this is signed and authorised by a business owner.

Name	
Position	
Signature	
Date	

SENECA PARTNERS

For more information contact us at:

Registered Office: 9 The Parks,
Newton-Le-Willows, WA12 0JQ

T: 01942 271746
E: clientteam@senecapartners.co.uk
senecapartners.co.uk

Trust Application Form Version 2 March 2021

Please send completed applications to:

Woodside Corporate Services Limited
4th Floor
50 Mark Lane
London
EC3R 7QR

or email scanned copy to **applications@woodsidesecretaries.co.uk**