

Expression of Wish Form

This form is for use by members.

It may also be used by dependants in "income drawdown"



Non Protected Rights Funds

On your death, your remaining Individual Funds ("your funds") will be applied in accordance with the rules of the Scheme to provide lump sum and/or pension death benefits. The rules give the Independent Trustee (Hornbuckle Mitchell Trustees Limited) wide discretion over the exact form of benefits and the recipients. The benefits will be subject to the tax rules. If you want the Independent Trustee to consider paying benefits to one or more persons in particular, you should read the general notes at the end of this form, then give details of the persons in the table below and (where you specify more than one person) indicate what percentage of your funds you want to benefit them.

Please note that your expression of wish will be considered by the Independent Trustee, but is in no way binding on the Independent Trustee.

Name and Address	Any relationship to you	% of fund

If you would like a trust to receive the lump sum death benefit, please complete the trust details below

Expression of Wish: Trust

Name of Trust

Name of Trustees

Date of Trust

Address of Trust (contact point)

Postcode

PLEASE NOTE

HORNBUCKLE MITCHELL CANNOT BE HELD RESPONSIBLE FOR ENSURING A TRUST FULFILS THE PURPOSES FOR WHICH IT WAS INTENDED.

Protected Rights Funds

If any part of your funds represents "protected rights", you should read the protected rights notes at the end of this form then use the table below to direct separately how you want those funds to be paid. **Your nomination will be followed by the Independent Trustee.**

Name and address	Any relationship to you	% of protected rights fund

Registered Charity Nomination (only available if aged over 75)

Name of Registered Charity

Address of Registered Charity

Postcode

If you die over age 75 with no surviving dependants and have not nominated a charity, the Hornbuckle Mitchell Group plc will pay your fund to one or more of the following charities:

- British Heart Foundation
- Cancer Research
- Oxfam
- British Red Cross
- NSPCC

Finally, please sign and date the form below make a copy for your own records and return the original to the Independent Trustee, Hornbuckle Mitchell Trustees Ltd, using one of the addresses overleaf.

Signed		Date	
Name			

General Notes

(a) What benefits can be paid, and to whom?

- a lump sum can be paid to a wide range of persons including relatives, dependants, beneficiaries of your estate and (most relevant here) any person whom you name in the expression of wish (above):
 - a pension can only be paid to a dependant (which includes a spouse / civil partner / child under age 23, or who is dependent on you due to their mental or physical impairment, or anyone else who is financially dependent on you, or with whom you are financially mutually dependent):
 - on death before age 75, both lump sums and pensions can be paid. Lump sums are usually free of tax if paid out of "uncrystallised" funds (and within the member's unused lifetime allowance) but are subject to a free-standing 35% tax charge if paid out of "crystallised funds" (which normally means funds being used for income withdrawal), while pensions will be taxed as income in the hands of the recipient:
 - on death at or after age 75 in "alternatively secured pension", the only benefits which are "authorised" by the tax legislation are:
 - a pension for dependants, but if there are no dependants.
 - a lump sum to a charity nominated by you or (if you don't nominate any) selected by the Independent Trustee
- However, the rules of the Scheme also allow the Independent Trustee to pay lump sums to the same wide range of beneficiaries as on death before 75. The difference is that any such payment is not "authorised" by the tax legislation and thus will incur much greater cumulative rates of tax.

(b) Where you specify a person who could qualify for either a lump sum or pension, you don't need to express any preference for which they should receive. The Independent Trustee can either decide this itself or let the relevant person decide.

(c) You may change or withdraw your expression of wishes at any time by notifying the Independent Trustee in writing.

(d) There are legal and practical difficulties in making payment to dependants under the age of 18. If you wish to provide for minors as potential beneficiaries, you are advised to set up an appropriate trust with your solicitor, (if you do not already have one), and provide the relevant details in the form above. In the absence of such a trust death benefits may be paid to your personal representatives.

(e) If there is any further information which you think may help the Independent Trustee, please provide it on a separate sheet.

When reading these notes, please bear in mind that:

- References to tax do not include inheritance tax. Currently most lump sum payments on death before age 75 are usually free of inheritance tax, because the recipients(s) are chosen by the Independent Trustee (this is the main reason why this form is an "expression of wish" rather than a binding instruction),
- you can nominate charities and other organisations, not just individuals,
- the notes are intended to be a short and easily understood summary of the rules of the Scheme and very complex tax legislation as at the date of publication. They do not override those rules or legislation and are not a substitute for specific legal advice. The rules and legislation are subject to change in the future.

Protected Rights Notes

There are differences in the legislation and rules governing protected rights funds and these make it especially important that you ensure:

- your nomination is kept up to date: and
- if more than one person is nominated, the specified percentages add up to 100%*
(*if they do not, then the nomination will be treated as if the percentages actually specified were increased pro rata to total 100).

The differences in how protected rights funds are dealt with on your death are as follows:

- if you are survived by a qualifying spouse or civil partner, he/she is entitled to a pension from the protected rights funds,
- if there is no qualifying spouse or civil partner, or he/she declines to take the pension, the protected rights funds can be paid out as above in the General Notes in accordance with your directions, **i.e. your directions are binding**. If you do not give any directions, or they cannot be followed, the funds will be paid to your estate.

Please also note that, because you have more control over who is to benefit, the protected rights funds carry a greater risk of being treated as part of your estate for inheritance tax purpose, i.e. there is greater risk of IHT being payable. This is laid down in the legislation and is not within the control of the Independent Trustee.

Please return the signed and dated application form to the relevant office:

Scotland, Northern Ireland & North East

4 Albyn Place
Edinburgh
EH2 4NG
Tel: 0131 220 0353
Fax: 0131 220 0369
E-mail: scotland@hornbuckle.co.uk

North West

Cotton Court
Middlewich Road
Holmes Chapel
Cheshire CW4 7ET
Tel: 0845 345 7505
Fax: 01477 539209
E-mail: north@hornbuckle.co.uk

Midlands (Head Office)

Tyman House
42 Regent Road
Leicester
LE1 6YJ
Tel: 0845 345 2555
Fax: 0116 254 3342
E-mail: midlands@hornbuckle.co.uk

London Sales office

Tel: 0845 124 5219
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