

Bare Trust Application Form (for a minor)

If you require assistance to complete this form, please contact our Unit Trust Team on **01620 825867**

Notes for completion

- **Before you complete this form:** the Trustees and the Gifter should read up to date versions of the Key Investor Information Document (KIID) for each fund in which they want to invest and the Supplementary Information Document (SID). The SID and KIIDs are available on our website
- This form should only be used where the Gifter intends to establish a bare trust (described below)
- Please complete in black ink and BLOCK CAPITALS and send your completed form to **McInroy & Wood Portfolios Ltd, Investor Administration, PO Box 401, Darlington DL1 9UW. We do not accept forms by email.**
- McInroy & Wood does not accept applications by, or on behalf of, US Persons, being a national, citizen or resident of the United States of America or a corporation or partnership organised under the laws of the United States of America or having a principal place of business in the United States of America
- To comply with anti-money laundering legislation, MW is legally obliged to verify the identity of the Beneficiary; each of the Trustees; and any additional Gifter. We will initially aim to do this by using electronic verification sources. However, we will use any information we obtain in this way only for verification of identity and not for any other purpose.
- Verification checks may fail due to a variety of factors. To avoid us having to reject your application if the electronic verification checks are not successful, we request that you provide evidence, for all applicants (and any Gifter, if relevant), of both identity and address as laid out in the Documentation Guidance that can be found at the end of this form. If we are unable to verify the identity and address of all applicants (and any Gifter, if relevant) we will not be able to process your application and investments will not be made

About Bare Trusts

A bare trust is created when someone makes a gift to a minor child under the age of 18 (or 16 in Scotland) and either acts as trustee or appoints one or more trustees to oversee the management of the relevant assets. Please note the following important points regarding bare trusts:

- The child is entitled to the trust assets and any income and, from the age of 18 (16 in Scotland), can require that the trustees transfer the assets to them (either by transferring the units into their name if 18 or over or by selling the units and transferring the proceeds to them). The trustee is not otherwise obliged to comply with any other directions given by the beneficiary
- All payments received, and withdrawn, to / from the bare trust belong to the beneficiary and must be used for the benefit of the Beneficiary, for example to help pay school fees
- Once a bare trust has been established it is not possible to change the beneficiary and it is not possible to remove assets from the trust unless for the benefit of the beneficiary
- Once the bare trust has been created it can't be revoked
- A trust must register with HMRC's Trust Registration Service (TRS) if it is considered UK resident or has a UK tax liability, unless an exemption applies. There is no automatic exemption for a bare trust. It is the responsibility of the Trustees to satisfy themselves with regard to any tax implications and obligations to report to HMRC under the TRS
- McInroy & Wood cannot accept responsibility for the use of this form as its suitability depends on individual circumstances. Before considering the use of this form, the Trustees and Gifter should discuss with their legal, tax and / or financial advisers

A - Trust Provisions

The trust shall be called: (the '**Bare Trust**')

A. The Bare Trust will be established once McInroy & Wood has:

- received this properly executed form;
- received the investment into the relevant Fund(s); and
- registered an investment account in the name of the Bare Trust (the '**Bare Trust Account**').
- All payments received, and withdrawn, to / from the Bare Trust belong to the Beneficiary and must be used for the benefit of the Beneficiary, for example to help pay school fees.

B – Trustees

Note: please add the details of the trustee of the Trust (the “Trustees”).

FIRST TRUSTEE

Title Surname Forename(s)

Permanent residential address

Postcode

Daytime telephone number Email Address

Date of birth

D	D	M	M	Y	Y	Y	Y
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Anti-money laundering verification (please tick):

I have included proof of personal identity documentation

I have included proof of personal address documentation

(see Section O for guidance on acceptable documentation).

I consent to McInroy & Wood using my personal information to keep in touch and to send me other information which may be of interest, such as ‘occasional articles’ and information about events. For more information see section I – **Keeping you informed**.

Please tick box to confirm:

SECOND TRUSTEE

Title Surname Forename(s)

Permanent residential address

Postcode

Daytime telephone number Email Address

Date of birth

D	D	M	M	Y	Y	Y	Y
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Anti-money laundering verification (please tick):

I have included proof of personal identity documentation

I have included proof of personal address documentation

(see Section O for guidance on acceptable documentation).

I consent to McInroy & Wood using my personal information to keep in touch and to send me other information which may be of interest, such as ‘occasional articles’ and information about events. For more information see section I – **Keeping you informed**.

Please tick box to confirm:

If there are more than two trustees (up to a maximum of four), they must complete section **N – Additional Trustees**. All trustees must sign section **J – Declaration and signature of Trustees**.

C – Tax residency

Tax regulations require us to collect certain information about each trustee's tax arrangements. We may be legally obliged to share this information with relevant tax authorities. If you have any questions about how to complete this section, please contact your tax advisor.

FIRST TRUSTEE			SECOND TRUSTEE		
UK tax resident	<i>Tick</i>	National Insurance No.	UK tax resident	<i>Tick</i>	National Insurance No.
	<input type="checkbox"/>			<input type="checkbox"/>	
If you are also tax resident in other jurisdictions or not a UK tax resident, please complete all countries in which you are resident for tax purposes, including the associated Tax Reference Numbers.					
Countries of Tax Residency		Tax Reference No.	Countries of Tax Residency		Tax Reference No.
If you are not tax resident in any country please tick this box <input type="checkbox"/>			If you are not tax resident in any country please tick this box <input type="checkbox"/>		

If you are resident for tax purposes in more than four countries, please use section M – Additional information to provide the additional details. If there are more than two trustees, please provide the additional trustee details at Section N

Notes:

- The term "tax regulations" refers to the International Tax Compliance Regulations 2015 which implement the Foreign Account Tax Compliance Provisions of the US HIRE Act and the OECD Common Reporting Standard for Automatic Exchange of Financial Account Information and any other relevant regulations.
- In general, you are tax resident where you are liable to taxes based on where you live and work permanently, although different jurisdictions have different rules in relation to tax residency. If in doubt, please contact your tax advisor.

D – Beneficiary

Note: please add the details of the child who is to benefit from the Bare Trust (the "Beneficiary").

Title Surname Forename(s)

Permanent residential address (if different to Trustee)

Postcode

Daytime telephone number Email Address

Date of birth National Insurance number If the child does not have a National Insurance number please tick the box

Is the child a UK National only? (please tick box)
 Is the child a UK National and National of one or more other countries? (please tick box and list countries below)

Is the child a National of Non-UK countries only? (please tick box and list countries below)

Nationality 1 Nationality 2

Nationality 3 Nationality 4

E – Please select the funds in which you wish to invest (lump sum and/or monthly saving)

We instruct Mclnroy & Wood Portfolios Ltd to purchase units in accordance with the following instructions at the next valuation point following receipt of this application form:

Fund	Class	Lump Sum Amount (minimum £500 per fund)	Monthly Saving Amount (minimum £100 per fund)
MW Balanced Fund	Acc		
	Inc		
MW Income Fund	Acc		
	Inc		
MW Smaller Companies Fund	Acc		
	Inc		
MW Emerging Markets Fund	Acc		
	Inc		
Total			

If you have received advice from a financial advisor relating to this investment, please tick this box and ensure that your advisor completes section K.

F – Bank details and payment methods

For UK anti-money laundering purposes, we require the bank account details from which the payment for the units is being made, whether by electronic transfer, direct debit, or cheque. Unless a third party is paying for the units (a 'Gifter') this must be in the name of the trust or one of the Trustees and we will pay the proceeds from the sale of units and any income distributions to this account. We may verify the bank account details electronically before making any settlement or distribution payments to it.

Account Name

Bank/Building Society Name

Branch

Sort Code

Account Number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Please tick all applicable payment methods and complete the relevant sections 1 to 4 below.

1.	Electronic	<input type="checkbox"/>	3.	Cheque	<input type="checkbox"/>
2.	Direct debit (regular savings only)	<input type="checkbox"/>	4.	Gift	<input type="checkbox"/>

Note: Any bank charges we incur in relation to receipt of funds by any of the payment methods noted above will be netted off the amount invested (shown in section D).

1. Electronic payments: Please note that Mclnroy & Wood is unable to make a collection from your account and you must instruct your bank to transfer payment to us prior to dealing. Please send electronic payments with your name as the payment reference to the following account:

Account Name: Mclnroy & Wood Portfolios Ltd Client Money Account
Account Number: 44024819
Sort Code: 60-00-01

2. Direct debit: The direct debit mandate form must be completed **only** if you would like to make monthly savings payments. Direct debits are collected on the 1st of the month.

3. Cheque: Please make the cheque payable to "Mclnroy & Wood Portfolios Ltd". The cheque must be drawn on your account detailed above.

G – Gifting: Gifter Details

If someone other than a Trustee or an account in the name of the Bare Trust is purchasing units (by electronic transfer, cheque and / or direct debit), they must complete this section with their details.

GIFTER'S PERSONAL DETAILS

Full Name

Address

 Postcode

Date of Birth

D	D	M	M	Y	Y	Y	Y
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For UK anti-money laundering legislation, the gifter must provide their bank account details. This must be the account from which payment for the units is being made. We may use an electronic data source to verify their identity and residence. For more information see section **H - Using your personal information**.

GIFTER'S BANK DETAILS

Account Name

Bank/Building Society Name

Address

 Postcode

Sort Code

Account Number

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As gifter, I consent to Mclnroy & Wood using my personal information to keep in touch and to send me other information which may be of interest, such as 'occasional articles' and information about events. For more information see section **I – Keeping you informed**

Signed

Date

D	D	M	M	Y	Y	Y	Y
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Please tick the box to confirm:

Anti-money laundering verification (please tick):

I have included proof of personal identity documentation

I have included proof of personal address documentation

(see Section O for guidance on acceptable documentation).

H – Using your personal information

The personal information which you provide within this application form will be stored and used to help administer your investment in the fund(s). This may include the transfer of your personal information to our business partners and service providers, who assist in the administration of the funds. Their processing facility may be located outside the European Economic Area.

The processing of your personal information will be carried out in accordance with our group's Privacy Policy, which you can access at the foot of the homepage on our website (www.mcinroy-wood.co.uk). Please read our Privacy Policy as it sets out your rights with respect to any personal information we collect from or about you and explains in more detail how we use that information to administer your investment.

I – Keeping you informed

We would like to use your personal information to enable us to keep in touch and to send you other information which we think may be of interest to you. Such information could include our occasional articles and information about events we hold. Personal data may be shared with our holding company, Mclnroy & Wood Ltd. Under data protection legislation we require your explicit consent to use your personal information for these purposes. If you would like us to keep you informed in this way, please tick the box next to your personal details.

Please note that if you consent to receive the articles and other such information, you may withdraw your consent at any time by emailing **MWPorfolios@mcinroy-wood.co.uk** or telephoning the Unit Trust Team on **01620 825867**. For the avoidance of doubt, once you have ticked the box, this consent will apply to all investments held with us.

J - Declaration and signature

Note: to be signed by all Trustees and Gifter (if not a Trustee).

By signing this form, each of the Trustees and the Gifter agree and declare that:

1. I am over 18 years of age.
2. the Gifter intends to create and is the settlor of the Bare Trust, which shall be established in accordance with this form and may only be used to invest in Mclnroy & Wood Funds.
3. the sum invested in accordance with Section E above shall constitute the initial trust assets.
4. I understand the financial, legal, and tax implications associated with the Bare Trust, and in particular that: the Bare Trust is irrevocable; all payments received, and withdrawn, to / from the Bare Trust belong to the Beneficiary and must be used for the benefit of the Beneficiary (e.g. to pay school fees); the Beneficiary has the right to all of the capital and income of the Bare Trust at any time after he / she attains age 18 (16 in Scotland); and Mclnroy & Wood shall not be responsible if the Bare Trust fails in its purposes or is not suitable for their circumstances.
5. I have read a current copy of the Supplementary Information Document and the Key Investor Information Document(s) of the Funds in which the Bare Trust will invest and am familiar with the features of the Funds as described in the Key Investor Information Documents.
6. I have received no advice or personal recommendation from Mclnroy & Wood or any of its associates or representatives regarding the merits or suitability of investing in the Fund(s), the value of which can fall as well as rise.
7. where I am a non-UK resident, this application to invest has not been solicited by Mclnroy & Wood.
8. I am not a US person nor am I applying for units on behalf of a US person, nor am I applying for units to further offer, sell or transfer such units directly or indirectly to US persons, being a national, citizen or resident of the United States of America.
9. I accept that in certain circumstances Mclnroy & Wood will be obliged to share the information provided in this form with UK tax authorities, who may pass it on to other tax authorities.
10. I understand that an electronic data source will be used in order to verify my identity and residence for the purpose of complying with UK anti-money laundering legislation and further proof of identity and / or information regarding source of funds and source of wealth may be requested.
11. I acknowledge that failure to settle a purchase of units will constitute a contractual breach and entitle Mclnroy & Wood to hold me liable for any loss sustained by it as a consequence of cancellation and many fall in the price of units concerned. Further, I acknowledge that upon notification of a bounced cheque, I shall be required to make payment electronically.
12. I consent to Mclnroy & Wood using the information contained in this form to construct a Bare Trust Account in the name of the Bare Trust and processing my personal data in accordance with the Privacy Policy.
13. unless I have supplied further details in section M – Additional Information, I am not a politically exposed person (PEP) or a family member or a known close associate of a PEP.
14. the information provided in this form is accurate to the best of my knowledge and I will notify Mclnroy & Wood promptly if there are any changes to the information provided in this form and of any other relevant information.

(1) Signature

Date

D	D	M	M	Y	Y	Y	Y
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(2) Signature

Date

D	D	M	M	Y	Y	Y	Y
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(3) Signature

Date

D	D	M	M	Y	Y	Y	Y
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(4) Signature

Date

D	D	M	M	Y	Y	Y	Y
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K – To be completed by financial advisors only

Tick one box

I/We confirm that the applicants are entitled to cancellation rights under the FCA Conduct of Business rules

I/We confirm that the applicants are **not** entitled to cancellation rights under the FCA Conduct of Business rules

I/We hereby indemnify McInroy & Wood Portfolios Ltd for any losses suffered should it be discovered that the applicant was entitled to cancellation rights and no cancellation notice was sent

To be completed by the advisor if applicable

Advisor's name

Agency Code (if known)

Advisor's Address

Postcode

FCA Registration No.:

Advised Deal (yes/no):

Signature

Date

D	D	M	M	Y	Y	Y	Y
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L – Checklist

Before returning your application form, please ensure that:

- all relevant sections have been completed correctly and signed
- your electronic payment has been instructed (using your name as a reference) or you have enclosed a cheque made payable to "McInroy & Wood Portfolios Ltd"
- you have provided all requested bank details
- for regular monthly contributions **only**, you have completed and signed the direct debit mandate on page 9
- you have read section **I – Keeping you informed** and confirmed or otherwise your consent as requested
- you have signed section **J – Declaration and signature of Applicants**

When you are ready, please send the completed form and cheque (if applicable) are posted to McInroy & Wood Portfolios Limited, Investor Administration, PO Box 401, Darlington DL1 9UW

M – Additional information

N – Additional Trustees

THIRD TRUSTEE

Title Surname Forename(s)

Permanent residential address

Postcode

Daytime telephone number Email Address

Date of birth

- Anti-money laundering verification (please tick):
- I have included proof of personal identity documentation
- I have included proof of personal address documentation
- (see Section O for guidance on acceptable documentation).

I consent to McNroy & Wood using my personal information to keep in touch and to send me other information which may be of interest, such as 'occasional articles' and information about events. For more information see section I – **Keeping you informed**.
 Please tick box to confirm:

FOURTH TRUSTEE

Title Surname Forename(s)

Permanent residential address

Postcode

Daytime telephone number Email Address

Date of birth

- Anti-money laundering verification (please tick):
- I have included proof of personal identity documentation
- I have included proof of personal address documentation
- (see Section O for guidance on acceptable documentation).

I consent to McNroy & Wood using my personal information to keep in touch and to send me other information which may be of interest, such as 'occasional articles' and information about events. For more information see section I – **Keeping you informed**.
 Please tick box to confirm:

THIRD APPLICANT			FOURTH APPLICANT		
UK tax resident	Tick	National Insurance No.	UK tax resident	Tick	National Insurance No.
	<input type="checkbox"/>			<input type="checkbox"/>	
If you are also tax resident in other jurisdictions or not a UK tax resident, please complete all countries in which you are resident for tax purposes, including the associated Tax Reference Numbers.					
Countries of Tax Residency	Tax Reference No.	Countries of Tax Residency	Tax Reference No.		
If you are not tax resident in any country please tick this box <input type="checkbox"/>			If you are not tax resident in any country please tick this box <input type="checkbox"/>		

If you are resident for tax purposes in more than four countries, please use section **M – Additional information**.



Instruction to your bank or building society to pay by Direct Debit

Please complete this direct debit instruction and send it to:

McInroy & Wood Portfolios Ltd
Investor Administration
PO Box 401
Darlington
DL1 9UW

Service user number

2 9 5 0 9 4

Name(s) of account holder(s)

Reference

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Bank/building society account number

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Branch sort code

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Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Signature(s)

Date

Banks and building societies may not accept Direct Debit Instructions for some types of account

This guarantee should be detached and retained by the payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit McInroy & Wood Portfolios Ltd will notify you 5 working days in advance of your account being debited or as otherwise agreed. If you request McInroy & Wood Portfolios Ltd to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by McInroy & Wood Portfolios Ltd or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
- If you receive a refund you are not entitled to, you must pay it back when McInroy & Wood Portfolios Ltd asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

O - Documentation Guidance

Documentation guidance for UK Individuals

Please provide one document from both section 1 and 2 below. The same document cannot be used to cover both sections.

Section 1: Evidence of Identity

- Current passport
- Current UK / EEA photocard driving licence (full or provisional)
- Valid (old style) full UK Driving Licence
- Valid firearms certificate or shotgun licence
- Residence permit issued by the Home Office
- EEA Member state identity card
- A letter or document which evidences entitlement to a state or local authority benefit, tax credit, pension or grant (dated within the last 12 months)
- Northern Ireland voter's card

Section 2: Evidence of Address

- Local authority tax bill (valid for current year)
- Current UK / EEA Photocard Driving Licence; (full or provisional)
- Valid (old style) full UK Driving Licence
- Recent bank / building society statement or letter (most recent of its kind);
- Recent letters or statements from other FCA-regulated financial institutions, e.g. pension providers or insurers (most recent of its kind)
- Solicitor / lawyer letter confirming a house purchase or land registry confirmation completed in the last 12 months
- Local Council rent card or tenancy agreement
- Benefits book or original notification letter from the Benefits Agency confirming the right to benefits
- Recent utility bill (not mobile phone bill). Must be dated within the last 3 months
- HM Revenue & Customs correspondence addressed to the applicant at the stated address
- EEA member state identity card
- Northern Ireland voter's card
- Recent credit card statement
- An instrument of a court appointment, e.g. a liquidator or grant of probate
- Valid firearms certificate or shotgun licence

Requirements

Documents must either be originals or copies certified by someone in the list below:

- Lawyer or solicitor (registered in the UK)
- Notary Public
- An employee of a firm regulated by the FCA (e.g. bank or building society employee, financial adviser, mortgage broker)
- Chartered accountant (member of the Institute of Chartered Accountants)
- Post Office Document Certification Service
- Judge
- Crown servant

The person certifying must:

- date and sign the document stating 'original seen'
- be easy to contact and not a family member

The certification must be dated within the last 6 months.

Documentation Guidance for Non-UK Individuals

Please provide one document from both section 1 and 2 below. The same document cannot be used to cover both sections.

Section 1: Evidence of Identity

- Current signed passport
- Current signed photo-card driving licence
- Residence permit issued by the Home Office to EU nationals
- Government-issued or EEA member state identity card

Section 2: Evidence of Address

- Local authority tax bill (valid for current year)
- Current signed photo-card driving licence
- Original utility bill no older than 3 months (not including mobile phone bill)
- Government issued or EEA member state identity card
- Mortgage statement (most recent)
- Recent bank / building society statement or letter
- Recent credit card statement

Requirements

Documents must either be originals or copies certified by someone in the list below:

- Lawyer or solicitor
- Notary Public
- Member of the Judiciary
- Embassy or Consular staff
- Employees of financial institutions regulated in the EU
- Accountants who are current members of a professional body of accountants

The person certifying must:

- date and sign the document stating 'original seen'
- be easy to contact and not a family member

The certification must be dated within the last 6 months and must be in English or sent with a translation completed by an accredited translator.