Downing AIM Estate Planning Service

Joint application form

Downing

Downing AIM Estate Planning Service Joint Application Form

Downing

1. About the investors

First account holder

Title: First name(s):

Surname:

Date of birth: / / Country of birth:

National insurance number:

Permanent residential address:

Postcode: Country of residence:

Contact number:

Email address:

Please note that we will send you acknowledgements/valuation statements by email to the above email address. If you would prefer to receive this correspondence in the post, please tick this box. ☐

Correspondence address *(if different from above; this may be care of your adviser)*

Address:

Postcode: Country:

	Yes	No	If yes, please provide details
Do you have a US Green Card?	○	○	
Do you have a substantial presence[1] in the US?	○	○	

[1] Under the relevant US laws substantial presence is defined as if you were physically present in the US on at least 31 days during the current year and 183 days during the 3 year period that includes the current year and the 2 years immediately before that.

Second account holder

Title: First name(s):

Surname:

Date of birth: / / Country of birth:

National insurance number:

Permanent residential address:

Postcode: Country of residence:

Contact number:

Email address:

Please note that we will send you acknowledgements/valuation statements by email to the above email address. If you would prefer to receive this correspondence in the post, please tick this box. ☐

Correspondence address *(if different from above; this may be care of your adviser)*

Address:

Postcode: Country:

	Yes	No	If yes, please provide details
Do you have a US Green Card?	○	○	
Do you have a substantial presence[1] in the US?	○	○	

[1]Under the relevant US laws substantial presence is defined as if you were physically present in the US on at least 31 days during the current year and 183 days during the 3 year period that includes the current year and the 2 years immediately before that.

2. Country(ies) of tax residence

First account holder

Tax regulations require us to collect information about each investor's tax residency.

Are you a tax resident, or do you complete tax returns, in any country other than the UK? Yes ○ No ○

If you answered 'Yes', please list the country(ies) in which you are a resident for tax purposes, together with any tax reference number(s):

Country(ies)	Tax reference number(s)

Second account holder

Tax regulations require us to collect information about each investor's tax residency.

Are you a tax resident, or do you complete tax returns, in any country other than the UK? Yes ◯ No ◯

If you answered 'Yes', please list the country(ies) in which you are a resident for tax purposes, together with any tax reference number(s):

Country(ies)	Tax reference number(s)

3. About the investment

How much are you investing?
(the minimum investment is £50,000)

£

What is the source of your subscription?
(e.g. savings, earnings, proceeds from a capital gain, etc)

Please indicate how you will pay your subscription

◯ By cheque.

Cheques should be made payable to 'BMAM General Client A/C No 2' (the FCA regulated Custodian).

or

◯ By bank transfer

Bank transfers should be made to:
Account Name: BMAM General Client A/C No 2
Account number: 10067934
Sort code: 16-00-55

Please put your surname and initials as the payment reference to help us identify your payment.

4. Beneficiaries

You can express your wishes with regard to the allocation of any receipts from the Downside Protection Cover group policy. Downing will hold the proceeds of the policy for your family or beneficiaries, as Downing selects, taking into account the wishes expressed below.

Declaration

I/we wish Downing to consider paying any lump sum claim under the Downside Protection Cover to the following person(s). If you wish to name more than one person, please state the percentage for each person. If you wish to nominate more than four persons, please enclose a separate letter with this form.

Full names	Relation to me	Percentage of benefit (%)

I/we confirm that I/we understand that Downing can take this expression of wishes into account when deciding how to exercise its discretionary powers, but is not legally bound to do so.

By signing this application form, with effect from the date upon which shares are issued in IHT Companies, I/we hereby irrevocably assign my beneficial interest in the Downside Protection Cover to Downing as trustee pursuant to the terms of the settlement set out in the Appendix of the Terms & Conditions and acknowledge that Downing accepts such role on the basis of those Terms & Conditions.

5. About adviser/intermediary charges

○ I/we have been advised on this application.

We can facilitate a payment from your subscription to your adviser in respect of an agreed adviser charge for advice and related services in respect of this investment. The amount will be deducted from your gross investment and paid to your adviser. This will reduce the number of shares issued to you by the equivalent value of these adviser charges.

or

○ I/we have not been advised on this application (i.e. execution-only application via an intermediary).

Commission is payable to your intermediary by Downing from the charges it receives.

Please indicate the fixed amount of initial adviser charge and/or the fixed amount or percentage of ongoing adviser charge agreed. If you request us to facilitate the ongoing adviser charge on a percentage basis, this will be calculated as a percentage of the value of your investment at the relevant time and will fluctuate in line with its value. If you are unsure of what this means, please ask your adviser.

If not applicable, please write 'nil'.

Initial adviser charge	£	or	%
Ongoing adviser charge	£	or	%

Please note that any adviser charges or commission will be paid by the custodian to Downing, who will pay your adviser/intermediary.

6. About Downing's charges

Initial charge:
For advised applications: 2% of the amount subscribed.

For non-advised applications (execution only): 5.5% of the amount subscribed.

Annual management charge:
For advised applications: 2% per annum plus VAT.

For non-advised applications (execution only): 2.5% per annum plus VAT.

7. Investor confirmations

I/we confirm that:

- I/we am applying on my/our own behalf;
- I/we have read the product literature, including the Investor Agreement. I/we have understood and I/we agree to be bound as a party to the Terms & Conditions of the Investor Agreement and authorise the Manager to enter into Custodian Agreements on my/our behalf;
- I/we have read this Application Form and (if applicable) I/we confirm that I/we have provided full and accurate information on my/our personal and financial circumstances in order that the Manager may assess the suitability of an investment under the Service. I/we understand that the Manager may decline to act on my behalf in the event that the information provided is incomplete;
- I/we will notify the Manager if the information on my/our personal and financial circumstances changes to an extent that it may impact on the suitability for me/us investing in the qualifying shares;
- I/we will notify the Manager if I/we become a US person. A US person includes individuals who are United States of America (US) citizens (including dual citizens) or resident, US passport holders, individuals born in the US who have not renounced their citizenship and permanent residents of the US and those with a "substantive presence" in the US as defined in US tax law.
- I/we have advised the Manager if I/we am a solicitor or an accountant or other professional person who is subject to professional rules preventing me/us from making investments in particular IHT Companies (please advise the Manager which firm you work for);
- I/we consent to the Manager's dealing and best execution arrangements and acknowledge that on occasions when the Manager passes an order to another party for execution, the counterparty may execute the trade outside a regulated market or exchange;
- I/we agree and acknowledge that where the Manager is required by the FCA Rules to provide information to me/us, such information may be provided by means of the Manager's website;
- I/we instruct the Manager to pay (if applicable) the adviser charges entered in section 5 to the adviser listed at section 8; and
- I/we am making the settlement regarding my beneficial interest in the Downside Protection Cover set out in section 4 and undertake to pay all inheritance tax arising out of such settlement.

Investor declaration

I/we confirm by signing below that the information provided on this form is, to the best of my knowledge and belief, accurate and complete. I/we agree to notify Downing LLP immediately in the event the information provided in this form changes.

Signature of first account holder

Signature:		Date	/ /
Print name:			

Signature of second account holder

Signature:		Date	/ /
Print name:			

8. About the adviser/intermediary

TO BE COMPLETED BY THE ADVISER/INTERMEDIARY

Company:

Title: First name(s):

Surname:

Address:

Postcode: Contact number:

Email address:

Please note that we will send copies of your clients' valuation statements to you by email to the above email address. If instead you would like these by post, please tick this box. ☐

Individual FCA number: Firm FCA number:

Have you advised the investors?

◯ **Yes** – please tick this box if you have advised the investors, provided a personal recommendation as to the suitability of this investment for them and the adviser charge (if any) has been agreed with your clients and complies with COBS 6.1A.

or

◯ **No** – please tick this box if you have not advised the investors and are permitted to receive commission (e.g. for execution-only transactions).

If you answered 'Yes', please confirm both of the below by ticking the boxes:

☐ I/we certify that we have undertaken an assessment, which we consider adequate, of the investors' expertise, experience, knowledge, financial circumstances and objectives, and have reached the conclusion that this investment is suitable for them.

AND

☐ I/we consent to Downing relying on our assessment. Downing reserves the right to request suitability reports.

Please note that an additional questionnaire (available from Downing) has to be completed if you do not tick both of these boxes.

Payment of adviser charge or commission

If an adviser charge or commission payment is due, please provide details of the bank account to which you would like the payment credited.

Account name:

Account number: Sort code:

Bank name:

Adviser/Intermediary declaration

I confirm by signing below that the investors are customers of our company and that the information provided on this form is, to the best of my knowledge and belief, accurate and complete.

Signature of Adviser/Intermediary: Date / /

Print name:

9. Identity verification certificate

TO BE COMPLETED BY THE ADVISER/INTERMEDIARY

First account holder

Please provide details of the first client below:

Full name:

Date of birth: / /

Current address:

Postcode:

Previous address:
if individual has changed address in the last three years

Postcode:

Please give confirmation that:

The information in the above section was obtained by me/us in relation to the client and the evidence I/we have obtained to verify the identity of the client:

Tick one box only

- ○ Meets the standard evidence set out within the guidance for the UK Financial Sector.

or

- ○ Exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation).

Signature of adviser:

Date / /

Print name:

Position:

Company (or sole trader):

Please note that Downing reserves the right to request original documentation.

Second account holder

Please provide details of the second client below:

Full name:

Date of birth: / /

Current address:

Postcode:

Previous address:
if individual has changed address in the last three years

Postcode:

Please give confirmation that:

The information in the above section was obtained by me/us in relation to the client and the evidence I/we have obtained to verify the identity of the client:

Tick one box only

- ○ Meets the standard evidence set out within the guidance for the UK Financial Sector.

or

- ○ Exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation).

Signature of adviser:

Date / /

Print name:

Position:

Company (or sole trader):

Please note that Downing reserves the right to request original documentation.

Submitting your application

Send this completed original application form to:

Downing LLP
Ergon House
Horseferry Road
London SW1P 2AL

What happens next?

We will send you and your adviser by email:
(you can elect within the application form to receive notifications by post instead)

- An acknowledgement within two business days that we have received your application form.
- Half-yearly valuation statements (once your funds have been invested).

When you have completed the form, tick the following to confirm:

Investors (or their attornies) should complete all sections on pages 1-4 and sign the investor declaration on page 5.

Advisers/intermediaries should complete all sections on page 6 and sign both the adviser/intermediary declaration and the client's identity verification certificate on page 7.

- ☐ You have answered all the required sections that apply to you.
- ☐ You have signed the declaration in section 7 on page 5.
- ☐ You have enclosed the necessary verification of identity documentation.
  - ☐ An original identity verification certificate (completed by your adviser/intermediary in section 9 on pages 7-8).

    Or one each of the following:
  - ☐ Verification of identity: a certified copy of your current passport or UK driving licence.
  - ☐ Verification of address: an original utility bill (not mobile phone), bank account statement or council tax statement, dated within the last three months, or a certified copy of your driving licence if it hasn't been used for verification of identity.
- ☐ If you are paying by cheque you have enclosed your cheque, made payable to **'BMAM General Client A/C No 2'** (the FCA regulated Custodian).
- ☐ If you are paying by bank transfer, please transfer your investment monies to the following account, using your surname and initials as the payment reference (to help us identify your payment):

Account Name:	BMAM General Client A/C No 2
Account number:	10067934
Sort code:	16-00-55

Downing

Ergon House
Horseferry Road
London SW1P 2AL

020 7416 7780
contact@downing.co.uk
www.downing.co.uk

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