



**Discretionary Loan Trust**  
Loan Agreement

Wealth

# Completion Guide

If, after you have sought independent legal advice, this Loan Agreement is to be completed unamended the following parts of the document need to be completed as follows:

- The Loan Agreement should be dated one day after the Deed of Trust.
- The following details must be inserted in addition to the date:
  - the name and address of the Lender (i.e. the Settlor under the Trust)
  - the names and addresses of all of the Original Trustees including the Lender
  - the date of the Trust Deed
  - the amount of the Loan. Please note that when the cheque provided includes an amount to cover Initial Adviser fees, which are to be paid prior to investment in the bond, the loan amount will be an amount equal to that invested in the bond.
- The Loan cheque should be dated the same date as the Loan Agreement.
- The Loan Agreement should then be signed by all of the parties and each signature should be witnessed.

*This Loan Agreement is provided on the strict understanding that it is presented as a draft to be considered by the Lender (i.e. the Settlor under the Trust) and his/her legal advisers. Ultimately its appropriateness and its legal and tax effects will depend on the circumstances of each particular case. Accordingly, neither Sanlam Life & Pensions UK Limited nor any of its representatives, officials or employees can accept any responsibility for any loss occasioned as a result of its use in any circumstances whatsoever.*

This Loan Agreement is made on    (date)

between

of

(hereinafter called **'the Lender'**)

of the one part

and

of

and

of

and

of

and

of

(hereinafter called **'the Trustees'**)

of the other part

**Whereas:**

1. By a Deed of Trust dated     
(hereinafter called **'the Trust'**) the Lender promised to make a loan to the Trustees.
2. The Lender wishes to make a loan of £   
(hereinafter called **'the Loan'**) in compliance with his promise subject to the terms of this Agreement.
3. The Trustees agree that the making of the Loan subject to the provisions of this Agreement discharges the Lender's promise contained in the Trust.

**Now it is agreed** by the Lender and the Trustees that the Lender shall make the Loan to the Trustees in the manner described above and upon the following terms and conditions:

1. The Loan shall be free of interest.
2. The Loan shall be repayable by the Trustees upon demand made by the Lender in writing to the Trustees.
3. The lender may satisfy the Loan in whole or part by providing the Trustees with a cheque drawn in favour of the life assurance company to whom the Trustees have made or are about to make an application for a single premium life insurance bond. The cheque should be drawn in favour of 'Sanlam Financial Services UK Limited'.

**As Witness** this Agreement has been entered into the day and year first above written:

Name

Signed

in the presence of

Signature of Witness

Name

Address

 Postcode 

Name

Signed

in the presence of

Signature of Witness

Name

Address

 Postcode

Name

Signed

in the presence of

Signature of Witness

Name

Address

 Postcode 

Name

Signed

in the presence of

Signature of Witness

Name

Address

 Postcode



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Sanlam & Sanlam Investments and Pensions are trading names of Sanlam Life & Pensions UK Limited (SLP (Reg. in England 980142)) and Sanlam Financial Services UK Limited (SFS (Reg. in England 2354894)). SLP is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. SFS is authorised and regulated by the Financial Conduct Authority.

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