



# Deed to waive a loan

Please use black ink and write in CAPITAL LETTERS or tick  as appropriate. Any corrections must be initialled. Please do not use correction fluid as this will invalidate your application.

Insert the date of this Deed.

Insert the name and address of the first (or only) Settlor, as applicable.

Insert the name and address of the additional Settlor, if applicable.

## About this form

Neither The Prudential Assurance Company Limited, Prudential International Assurance plc or Prudential International Assurance plc, UK Branch can accept responsibility for the use of this draft form as its suitability depends upon each individual investor's separate circumstances. Before considering the use of any part of this form, the investor(s) should discuss matters with their legal adviser(s).

Information and references to law, legislation and tax treatment in this document and any accompanying brochure or other literature, are based on Prudential and Prudential International's understanding of current law, legislation and HM Revenue & Customs practice. All of these are liable to change without notice and are likely to change in future. Any tax reliefs referred to are those currently available. They may be subject to change and can depend on individual circumstances. Every care has been taken as to accuracy, but it must be appreciated that Prudential, Prudential International and their representatives cannot accept responsibility for loss, however caused, suffered by any person who has acted or refrained from acting as a result of any accompanying material published in, or in conjunction with this draft trust instrument or from the use of the trust instrument itself. Full terms and conditions are available on request from Prudential, Prudential International, Prudential International Assurance plc, UK Branch or contact your Financial Adviser for more details.

## Date of parties

This Deed is made on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

between

\_\_\_\_\_

Signature

X

Address

\_\_\_\_\_  
\_\_\_\_\_  
Postcode

Leave below blank if there is only one Settlor

Signed as a Deed by the Settlor named below (if there are two Settlers):

\_\_\_\_\_

Signature

X

Address

\_\_\_\_\_  
\_\_\_\_\_  
Postcode

## Date of parties – continued

Insert the name and address of the first (or only) Additional Trustee, as applicable.

Signature

X

Name

Address

  

Postcode

**Leave below blank if there is only one Additional Trustee**

**Signed as a Deed by the Additional Trustee named below (if there are two Additional Trustees):**

Signature

X

Name

Address

  

Postcode

## Whereas

1. The Settlor(s) declared a trust dated  ("the Trust") and lent the Trustees(s) the sum of  in terms of a Loan Agreement dated  ("the Loan").

2. The Settlor(s) in accordance with the terms of the Loan Agreement can at any time demand repayment of the whole or any part of the outstanding loan.

3. The Settlor(s) wishes/wish to irrevocably waive his/her/their right to repayment of the sum of

£

## Now therefore the parties hereto agree

1. The Settlor(s) hereby irrevocably waives his/her/their right to repayment of

£

2. The Trustee(s) acknowledge the Settlor(s) waiving of

£

and will treat that sum as an absolute gift to be held by them from the date hereof under the terms of the Trust.

**In witness whereof** the parties have executed this document on

as follows:

**Signed and delivered as a deed**

X

by the above-named Settlor

In the presence of

Insert the name and address of the second Additional Trustee, as applicable

The first (or only) Settlor should sign here and print his/her full name(s).

The signature should be witnessed here.

**Now therefore the parties hereto agree – continued**

**Signed and delivered as a deed** (if there are two Settlers)

The additional Settlor should sign here and print his/her full name(s).

X

by the above-named Settlor

In the presence of

**Signed and delivered as a deed**

The additional Settlor's signature should be witnessed here.

X

by the above-named (the Trustee)

In the presence of

**Signed and delivered as a deed**

All Additional Trustees mentioned above **must** sign this Deed and print their full names. Each signature **must** be witnessed.

X

by the above-named (the Trustee)

In the presence of

**Important notes**

Anyone thinking of using this Deed must seek and rely on the advice of a suitable tax and trust practitioner. You should seek appropriate professional advice before proceeding and this Deed is provided for your consideration and use on this understanding.

The impact of taxation (and any tax reliefs) depends on individual circumstances. Every care has been taken as to accuracy, but it must be appreciated that Prudential, Prudential International, Prudential

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