

# Loan Trust – Deed to waive a loan

## About this form

Prudential International Assurance plc can't 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 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 International and their representatives can't 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 International or contact your Financial Adviser for more details.

## Date of parties

Insert the date of this Deed.

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

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

Between

Signature

Address

Postcode

**Leave below blank if there is only one Settlor**

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

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

Signature

Address

Postcode

## Date of parties – continued

Signature

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

Name

Address

  

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

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

Name

Address

  

## 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 here to 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:

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

Signed and delivered as a deed

by the above-named Settlor

The signature should be witnessed here.

In the presence of

## Now therefore the parties here to agree – continued

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

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

by the above-named Settlor

The additional Settlor's signature should be witnessed here.

In the presence of

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

**Signed and delivered as a deed**

by the above-named (the Trustee)

In the presence of

**Signed and delivered as a deed**

by the above-named (the Trustee)

In the presence of

## How we use your personal information

To understand how and why we use your personal information (including any sensitive personal information) that we collect from you, who we may share it with and your rights around your personal information you can review a copy of our Privacy Notice at [www.pru.co.uk/mydata-int](http://www.pru.co.uk/mydata-int).

Alternatively, you can request a copy to be sent to you by writing to  
**The Data Protection Officer, Customer Service Centre, Lancing BN15 8GB.**

Please note that we only collect personal information from you that is necessary to provide you with the product or service you have requested. So while we will not use your personal information for all of the purposes set out in the Privacy Notice, we may need to use it, for example, to contact you further about your request or for legal or regulatory purposes.

## 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 International and their representatives can't 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 trust instrument or from the use of the trust instrument itself. Investors must consult their own professional advisers for advice relevant for or to their own circumstances.

[www.pru.co.uk/international](http://www.pru.co.uk/international)

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