

Discretionary Loan Trust – Loan Agreement

A loan agreement should be drawn up and signed by the settlor (as lender) before the settlor makes a cash payment to the trustees of the Discretionary Loan Trust.

This Loan Agreement is presented as a draft only for the Settlor to consider with their own legal and tax advisers, to make sure that the draft Loan Agreement meets their requirements. Aegon can't accept any responsibility for the consequences arising from the use of this draft Loan Agreement.

The Loan Agreement should be dated the same day or one day after the Trust Deed that created the Discretionary Loan Trust. Insert the name and address of the Lender.

Insert the names and addresses of all the Original Trustees including the details of the Lender again if they are one of the Trustees.

This Loan Agreement is made the day of in the year

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

Insert the date of the Deed that created the Discretionary Loan Trust and the amount of the Loan.

The Loan cheque should be dated the same date as the Loan Agreement.

Delete Cofunds Limited or Aegon Investment Solutions Limited and Aegon Platform or Aegon Retirement Choices Platform as appropriate and all parties should initial both deletions.

The Loan Agreement should be signed by all of the parties and each signature should be witnessed.

The Lender must sign here and doesn't need to sign again as Trustee.

Whereas

1. **By a Trust Deed** dated

D	D	M	M	Y	Y	Y	Y
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(hereinafter called "the Trust") the Lender declared his intention to make a loan to the Trustees.

2. **The Lender** wishes to make a loan of

£	
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in fulfillment of his declared intention (hereinafter called "the Loan") subject to the terms of this Agreement.

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 in part by providing the Trustees with a cheque drawn in favour of Cofunds Limited/Aegon Investment Solutions Limited to whom the Trustees have made or are about to make an application for an investment on the Aegon Platform/Aegon Retirement Choices Platform.
4. The liability of the Trustees in respect of the Loan shall not exceed the aggregate of:
 - (a) the value from time to time of the Trust Fund (as defined in the Trust Deed), and
 - (b) the amount of capital or value of any assets (as at the date such capital or assets cease to be part of the Trust Fund) which have ceased to be part of the Trust Fund as a result of the Trustees exercising their powers under the Trust.

AS WITNESS this Agreement has been entered into the day and year first above written:

Name: (Lender)

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Signature of Lender

X

In the presence of:

Full name of Witness

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Address of Witness

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Signature of Witness

X

Signatures – continued

Name of Trustee

Signature of Trustee

In the presence of:
Full name of Witness

Address of Witness

Signature of Witness

Name of Third Trustee

Signature of Third Trustee

In the presence of:
Full name of Witness

Address of Witness

Signature of Witness

Name of Second Trustee

Signature of Second Trustee

In the presence of:
Full name of Witness

Address of Witness

Signature of Witness

Name of Fourth Trustee

Signature of Fourth Trustee

In the presence of:
Full name of Witness

Address of Witness

Signature of Witness

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