



Deed of Variation - The Process

1. To Obtain a Quote

For Countrywide Tax & Trust Corporation Ltd to provide a quote to draft a Deed of Variation, we will require the following:

- ✓ List of the solely and jointly owned assets in the Deceased Estate as at the Date of Death (normally a set of Estate Accounts).
- ✓ Copy of the Grant of Probate, Will and any codicils (if applicable).
- ✓ Brief outline of the situation, i.e. how much did the Beneficiary inherit e.g. Residuary Estate, a legacy or a percentage or share.

Cost

Please note that in addition to the quote provided, we charge additional fees if the instruction is submitted close to the end of the two year period after death in which it can be completed.

- Three months until the end of the two year deadline - 25% uplift of the base cost + VAT.
- One month until the end of the two year deadline - 50% uplift of the base cost + VAT.
- Two weeks until the end of the two year deadline - 75% uplift of the base cost + VAT.

After this, we may not be able to complete a Deed of Variation. Please ensure you submit instructions as early as possible.

2. Submitting the order to Countrywide Tax & Trust Corporation Ltd

To submit the order for the Deed of Variation, we will require the above documentation and:

- ✓ Copy of the Death Certificate.
- ✓ Copy of IHT 400 or IHT 205 forms submitted to probate (if applicable).
- ✓ An order for all the recommended products placed via Countrywide Legacy.
- ✓ Payment.

Once received, you will be contacted by the Live Trust Department should we have any further queries.



3. Once the documentation is drafted

The Deed of Variation and associated trusts will be sent to the Advisor in order to obtain the relevant signatures.

4. Where Countrywide Tax and Trust Corporation Ltd. are appointed as Trustees

If storage has been requested, the documents will be placed in safe storage and copies will be available via Tracker for you to provide to the client.

OR

If storage has **NOT** been requested, all original documents are returned by recorded delivery for safe keeping once fully executed.

5. Placing the assets formally into the Trust

The formal placing of the assets in the Trust is as essential as the signing of the Deed of Variation and associated trusts. This ensures that the assets are protected by the Trust(s) and can be achieved in a number of ways:

(a) Property

Property that is being retained will require a Conveyance to update the title to show the Trust's interest in the property.

(b) Investments

Some, if not all, of the remaining assets ideally should be invested in the Trust(s). This can be a new Bond set up in the Trust(s) - please see the 'Trust Investments' section of the Extranet for more information.

Alternatively, a new investment can be put into place. If so, a Trust Bank Account will need to be established, cash can be paid into this and a new investment established in the name of the trustees.

(c) Loans

Any remaining money that has not been accounted for as it has been spent, or the client wishes to keep it in their account, can be accounted for by way of a loan document. We strongly advise against all of the varied monies being loaned to a beneficiary to be left in a bank account.