

**\*THIS LETTER OF ENGAGEMENT WILL BE PERSONALISED UPON ACCEPTANCE \***

Our ref:

Date:

Name of Client

Address

Address

Address

Address

Dear Name of Client

**Letter of Engagement – Name of Trust (the "Trust")**

This Letter of Engagement sets out the Services which Helm Trust Company Limited ("Helm") shall provide in relation to the Trust and any Underlying Company and save as otherwise set out in this Letter of Engagement will be subject to our Terms of Business (available on our web-site) (together the "Terms"). Save as set out below, defined terms in this Letter of Engagement shall have the same meaning as those set out in our Terms of Business. The Terms constitute a legally binding contact between the parties.

**1 Definitions**

1.1 The following terms shall have the following meanings:

"Corporate Asset"	means any company shares owned by the Trustee of the Trust where the Principal or a relation of the Principal manages, runs, or is in some way connected with the affairs of the said company.
"Services"	means such services as Helm and / or the Helm Group has or will provide under Clause 2 including such services provided by the Helm Group as deemed appropriate at Helm's discretion.
"Trustee"	means Helm or another member of the Helm Group acting in that capacity in relation to the Trust.

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“Underlying Company” means any company wherever and whenever incorporated which is wholly or partially owned by the Trust and in relation to which a member of the Helm Group provides corporate administration services.

1.2 Words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa in each case and words importing persons shall include bodies of persons whether corporate or unincorporate.

## **2 Services**

2.1 At the request of the Principal, Helm has agreed to provide and will provide the following services in relation to the Trust:

2.2.1 acting as Trustee of the Trust including all relevant trustee acts;

2.2.2 preparation and maintenance of minutes of meetings of trustees;

2.2.2 maintenance of the books of account of the Trust, arranging for the preparation of financial statements and the maintenance and operation of bank accounts;

2.2.3 dealing with the Trust's correspondence and day to day work;

2.2.4 investing the funds of the Trust on the advice of such adviser as the trustee may approve from time to time;

2.2.5 dealing with, safekeeping and insuring (where applicable) the assets of the Trust including the administration of any Underlying Company;

2.2.6 preparation and filing of tax returns and payment of tax; and

2.2.7 taking action to classify the Trust for tax reporting purposes under the Foreign Account Tax Compliant Act (“FATCA”) and Common Reporting Standards (“CRS”) and such other tax reporting legislation invoked from time to time and take such steps to register / report as necessary

2.2 Helm may, but shall not be obliged to, provide additional services to those listed in clause 2.1 upon the request of the Principal in so far as such requests comply with applicable law.

2.3 In relation to any Underlying Company, the Principal acknowledges, confirms and agrees that a member of the Helm Group shall carry out administration services in respect of any such Underlying Company (including for the avoidance of doubt any company incorporated by Helm in its capacity as Trustee of the Trust) in accordance

with Helm's: (i) Terms of Business and (ii) Letter of Engagement relevant to the administration of companies.

### **3 Fees and Disbursements**

3.1 Invoices will be raised in accordance with the Terms on a quarterly basis or when circumstances demand. Invoices will be sent by email to the Principal unless otherwise agreed.

### **4 Client due diligence and anti-money laundering / financing of terrorism**

4.1 The Principal agrees to abide by and comply with Helm in its performance of its legal and regulatory obligations designed to combat money-laundering and the financing of terrorism in respect of the Services.

### **5 Principal's Obligations**

5.1 The Principal shall be obliged to disclose or to procure the disclosure to Helm of any and all information concerning any Corporate Asset or its business that Helm may consider necessary or desirable from time to time.

5.2 The Principal confirms, undertakes and covenants:

5.2.1 that any asset introduced or caused to be introduced to the Trust directly or indirectly through any Underlying Company or held through any Corporate Asset have been lawfully introduced and is not derived from or otherwise connected with any illegal activity;

5.2.2 that any Corporate Asset will not be engaged or involved directly or indirectly in any unlawful activity or be used for any unlawful purpose and the Principal will keep Helm adequately informed as to all business to be transacted in the name of or for the account of the Corporate Asset and that the Principal will use his best endeavours to ensure that the Corporate Asset is run in a proper and business-like manner and complies with all applicable laws and regulations;

5.2.3 that the Principal has taken appropriate tax and other advice with regard to the establishment, conduct and use of the Trust;

5.2.4 that the Principal will provide Helm with all necessary information to carry out its duties hereunder and no such information or advice given to Helm will require or involve any unlawful act or contain any falsehood and that all information given will be accurate;

5.2.5 that the Principal will not use any Corporate Asset in any manner contrary to any applicable code of dealing in securities; and

5.2.6 that the Principal is not acting in a fiduciary capacity for any other person or entity.

## **6 Demands made against the Trust**

6.1 In the event that any demand is made against the Trust for payment of any sum due by it or Helm requires any advice from the Principal and Helm has been unable to obtain such advice, then subject to the provisions of the Trust and any relevant law Helm will act as in its sole discretion it deems fit and in accordance with its duty as Trustee. In particular, without prejudice to the generality of the foregoing, it may proceed in any one or more of the following ways:

6.1.1 decline to make any payment demanded;

6.1.2 decide to take no further action on the particular matter;

6.1.3 utilise any assets of the Trust in or toward the satisfaction of any such demand; or

6.1.4 transfer the net trust assets in the Trust into the name of the Principal and wind up the Trust.

6.2 No liability shall attach to Helm in respect of or arising out of any action or inaction which is in accordance with the provisions of these Terms.

## **7 Requests by Principal**

7.1 Helm may in its absolute discretion act on requests or advice from the Principal or any person it believes to be duly authorised by the Principal in all matters concerning the Trust and its affairs. Such requests or advice may be communicated orally or in writing or by electronic means or otherwise and with or without authentication.

7.2 Helm shall not incur any liability for any failure on its part to comply wholly or partly with any request or advice and shall not be responsible for any non-receipt thereof or any errors or ambiguity therein or any lack of authority on the part of the person making or giving the same.

## **8 Management of Business Asset**

8.1 Where a business or any interest therein is contained in the assets of the Trust Helm shall not be bound or required to interfere in its management or conduct.

## **9 Cessation of Helm's Obligations**

9.1 Subject to the provisions of the Trust and any relevant law, all and any obligations to provide the Services shall cease and Helm may resign forthwith:

9.1.1 if the Principal fails to observe any of his obligations pursuant to these Terms;  
or

9.1.2 if any of the covenants, warranties or undertakings given by the Principal is found to be untrue or misleading in any way; or

9.1.3 if Helm wishes to resign as Trustee and to cease providing the Services for whatever reason,

the Principal shall forthwith provide the names of alternative trustees for the Trust to enable Helm to resign forthwith.

9.2 If the Principal does not provide such alternative trustees then Helm may exercise any power of appointment contained in the Trust in favour of another professional trustee or in favour of one or more of the beneficiaries so as to terminate the Trust and distributing the Trust Fund to the beneficiaries so entitled. The Helm Group and / or its Employees shall not be liable in any way for any losses, costs, damages or expenses to the Trust or any Underlying Company, Principal or any beneficiary arising as a result of action hereunder and the Principal hereby agrees to indemnify the Helm Group and its Employees and to keep them indemnified against all demands, claims, liabilities, costs and expenses whatsoever that the Helm Group, its Employees may incur hereunder in connection herewith.

9.3 Subject to the provisions of the Trust or any applicable law, on the cessation of the whole or any part of its duties, Helm shall be entitled to make such retentions and receive such indemnities as it may require in respect of any actual or contingent liabilities.

## **10 Jurisdiction**

This Letter of Engagement shall be governed by and construed in accordance with the laws of the Island of Jersey and the parties hereto submit to the non-exclusive jurisdiction of the courts of Jersey.

Yours sincerely

For and on behalf of

**Helm Trust Company Limited**

**Name**

**Director**

**Name**

**Principal**