

CAF CHARITABLE TRUST

Terms and conditions as at November 2020

Definitions

The definitions set out in the Schedule (pages 9-11) to these Terms and Conditions apply to all references to the terms defined in the Schedule where they appear in these Terms and Conditions and throughout the Guide.

Terms and Conditions

1 Nature of a CAF Charitable Trust

1.1 All Funds donated by a Donor to a CAF Charitable Trust constitute an irrevocable and outright gift by the Donor to CAF of all right, title and interest in such Funds. CAF agrees to hold such Funds together with any Income and to apply them solely for Charitable Purposes and to provide such information to the Donor about the Funds and Income as is provided for in this Agreement. CAF further agrees that it will make the Forms available to the Donor so that they may notify CAF of their wishes in respect of the investment of the Funds and/or the distribution of the Funds and Income for Charitable Purposes. CAF will, subject to the terms of this Agreement and in particular to clause 2 below, endeavour to act in accordance with the Donor's wishes as set out in the Forms.

1.2 For the avoidance of doubt:

- 1.2.1 once a donation has been made to a CAF Charitable Trust, such donation cannot be repaid to the Donor; and
- 1.2.2 at no time will the Donor (nor any Connected Person) be able to derive any benefit from the Funds or Income in the CAF Charitable Trust.

2 CAF's general authority

2.1 When distributing or investing the Funds or Income, CAF will, subject to the terms of this Agreement and to CAF's procedures, policies and applicable law and regulation from time to time, take into account the Donor's wishes as set out in the Forms. However, and notwithstanding any other terms of the Agreement, CAF shall at all times have final discretion as to whether or when to distribute or invest Funds and/or Income in pursuance of CAF's Charitable Purposes. To this end, CAF may make such enquiries as it deems necessary to ensure that such Funds are applied for Charitable Purposes, and shall not make any distribution until it is satisfied that the outcome of such enquiries satisfies its Charitable Purposes.

3 CAF's authority to distribute funds

- 3.1 Without prejudice to the more general provisions of clause 2, CAF may, in the following circumstances, distribute Funds and any Income from a CAF Charitable Trust for Charitable Purposes without seeking or having regard to the Donor's wish, request or purported instruction:
- 3.1.1 where no valid Letter of Wishes or valid Giving Request for all Funds or Income in their CAF Charitable Trust is held by CAF and;
 - 3.1.1.1 Funds or Income are held in the CAF Charitable Trust but have not been distributed from the CAF Charitable Trust for a period of at least six years (provided that this is not solely due to any act or omission of CAF). Deduction of fees, costs, contributions or expenses shall not be considered a distribution from the CAF Charitable Trust for these purposes;
 - 3.1.1.2 the Donor has indicated that it does not wish to or cannot complete any of the Forms or otherwise make a request or express a wish on how the Funds and Income should be distributed; or
 - 3.1.1.3 in CAF's reasonable opinion the Donor's capability or capacity to complete any or all of the Forms or otherwise make a request or express a wish on how the Funds and Income should be distributed is in doubt;
 - 3.1.2 where, in CAF's reasonable opinion, the wish, request or purported instruction of the Donor in respect of the CAF Charitable Trust is no longer possible, practical, ethical or viable or does not fulfil a Charitable Purpose;
 - 3.1.3 where the CAF Charitable Trust is closed in the circumstance set out in clause 9; and
 - 3.1.4 where the Donor has not complied with any material obligation under or in respect of this Agreement.

4 Donor obligations and rights

- 4.1 A Donor may not market or publicise its CAF Charitable Trust or fundraise for it.
- 4.2 A Donor may make a Giving Request as to how the Donor wishes CAF to distribute the Funds and/or Income for Charitable Purposes at any time and by such means as CAF shall make available from time to time.

- 4.3 Upon opening a CAF Charitable Trust, where the Donor is an individual, he/she has the option of adding up to five more Donors who will have the same operating control over the CAF Charitable Trust provided that the Donor ensures that any additional Donor remains in place for a minimum of 2 years from their date of appointment.
- 4.4 Where the Donor is an individual he/she has the option of adding up to a total of 6 Funding Donors provided that the total number of Funding Donors and Donors shall not exceed 10. The Funding Donors will have no operating control over the CAF Charitable Trust but limited authority to fund the CAF Charitable Trust on behalf of the Donor.
- 4.5 The Donor shall ensure that the Funding Donors remain in place for a minimum of 2 years from their date of appointment and shall be solely responsible for advising the Funding Donors of the nature of a CAF Charitable Trust in accordance with condition 1 of these terms.
- 4.6 A Donor (excluding any Successors) may set out how it wishes CAF to distribute the Funds and Income for Charitable Purposes after its death, insolvency, dissolution or winding up (as appropriate) in a Letter of Wishes.
- 4.7 Where a Donor is an individual, he/she may set out who he/she wishes CAF to treat as their Successor on an Appointment of Successor Form.
- 4.8 A Donor may make an Investment Request as to how the Donor wishes CAF to invest the Funds and/or Income at any time and by such means as CAF shall make available from time to time.
- 4.9 Where no Investment Request is made the Donor acknowledges that CAF will manage the Funds and/or Income using a range of counterparties as it in its sole discretion deems appropriate and that extreme circumstances such as counterparty default may result in the value of the Funds and/or Income decreasing.
- 4.10 Where a Donor is an individual he/she may request CAF to accept requests in respect of his/her CAF Charitable Trust from another person as well as the Donor by submitting an Additional Signatory Form.
- 4.11 A Donor may replace any of the Forms by completing and submitting a new Form to CAF. This will take effect only after CAF has received the Form and had reasonable time (being not less than five working days after receipt) to verify it and the wishes set out therein. In no circumstances will the submission of a new Form affect any distribution or investment which CAF has agreed to make prior to receipt of such Form.
- 4.12 In the event of more than one Form being submitted to CAF at the same time and containing conflicting information, then CAF shall be entitled to take account of the request contained in the Form most recently received by them.
- 4.13 A Donor shall be entitled to receive statements of its CAF Charitable Trust provided by CAF every quarter.
- 4.14 Where applicable, a Donor shall be entitled to change its service option (namely, the Premier Service or the Standard Service) it receives in respect of its CAF Charitable Trust by submitting a Change of Service Option Form.
- 4.15 Where a donation is made to an entity with which the Donor has some connection (such connection to be determined by CAF in its sole discretion), CAF may notify HMRC of the donation and the connection without the prior approval of the Donor in accordance with its internal policies and procedures.
- 4.16 Funds held by Trustees upon terms where the Donor determines the Charitable Purposes for which they are used as opposed to in accordance with clause 2.1 of these terms continue to be held on those terms but for the avoidance of doubt all the remaining conditions contained in this Agreement as amended from time to time shall continue to apply.

5 Operating the CAF Charitable Trust

- 5.1 Donors will be able to provide Funds to their CAF Charitable Trust using the methods set out in the Guide and in accordance with the following terms.
- 5.2 Where a Donor is an individual he/she may request CAF to accept funds from a Funding Donor, by submitting an Organisational Donor Form or a Trust Donor Form as appropriate.
- 5.3 A Donor may also request in writing that CAF receive funds into their CAF Charitable Trust from their wealth manager, identifying their exact full name, to enable CAF to carry out such due diligence on the wealth manager that it deems necessary in the circumstances. The Donor is responsible for ensuring that it has the necessary consents from their wealth manager to enable CAF to carry out their due diligence.
- 5.4 The Donor agrees to provide CAF with any documentation (including but not limited to original passports and/or driving licences and current utility bills showing home addresses) that it might require in order for it to comply with all applicable money laundering regulations, so that the Donor and/or any Funding Donors can be identified by CAF for money laundering or other regulatory purposes. The Donor agrees that CAF can copy any such documentation if CAF in its sole discretion deems it necessary to do so and subject always to Data Protection Legislation. The Donor also agrees that it and any of its Funding Donors may also have to provide details of any funding provided to the CAF Charitable Trust and details of the underlying source of funds. The Donor agrees that the obligations in this clause are ongoing, so that it must comply and its Funding Donors must comply with any written request by CAF to provide such evidence throughout the term of this Agreement, whether or not the information has been supplied already.

5.5 Where funds are remitted to CAF before CAF has satisfied itself as to the source of those funds they shall be held in a separate holding account pending source of wealth approval by CAF and, it shall be at CAF's sole discretion whether such funds shall be returned to the Donor if it is unable to verify the funds.

5.6 Unless otherwise set out in this Agreement, CAF may act upon requests and information that it believes in good faith to have been received from the Donor or an Additional Signatory whether made in writing, electronically or verbally. CAF shall confirm in writing any request that it receives relating to any distribution, investment and/or account transfer of Funds greater than £100,000. In all other circumstances the Donor shall be responsible for monitoring activity in its CAF Charitable Trust to ensure that it is being operated to its satisfaction.

6 Investment of Funds and Income

6.1 For the purposes of this clause 6 only the expression Donor shall include their Authorised Advisor where appropriate.

6.2 A Donor may make Investment Requests in accordance with the CAF Charitable Trust investment policy (including social or programme related investment) as in force from time to time.

6.2.1 Where CAF receives:

- 6.2.1.1 a completed Investment Request submitted in hard copy or online by a Donor to CAF; or
- 6.2.1.2 an Investment Request submitted under a mandate established by a CAF Charitable Trust Investment Request Mandate Form. This constitutes a request by a Donor that CAF considers making the investment set out in that Investment Request from the Funds to which the Investment Request relates and on the terms of the Agreement.

6.2.2 The Investment Request shall only be deemed to be acceptable to CAF when CAF issues a written acceptance of the Investment Request.

6.3 Donor's obligations

6.3.1 A Donor shall:

- 6.3.1.1 ensure that there are sufficient cash assets comprising the Funds in question, that are not already committed, or intended to be committed, to any grant or donation programme, to purchase the investment in the amount requested in the Investment Request; and
- 6.3.1.2 ensure that, where they feel that they need investment advice before making this request to CAF, a Donor has sought independent professional investment advice.

6.3.2 A Donor is responsible for ensuring that the investment requested, and the performance of this investment over time, is sufficient and suitable

to meet the philanthropic aims of the Donor over the period that the investment is held.

6.3.3 A Donor must ensure that any investment they are requesting CAF to make has an investment class available for an organisation of CAF's nature and type before making such Investment Request to CAF.

6.3.4 If during the term of the investment of all or part of the Fund, a Donor no longer believes such assets are performing in a manner which is aligned to the Donor's philanthropic aims, the Donor may request CAF to divest and/or liquidate all or part of such assets and CAF shall, subject to CAF's absolute discretion and these terms, take into account the Donor's wishes.

6.4 CAF's role

6.4.1 The Donor understands and accepts that CAF does not provide investment advice, or financial intermediary or brokerage services, of any kind. The Donor understands and accepts that CAF is unlikely to seek any professional investment advice as part of deciding to accept any Investment Request the Donor makes, and is not relying on CAF to do so.

6.4.2 The Donor understands and accepts that any monitoring or review that CAF undertakes of the performance of the investment in order to meet its legal or regulatory requirements will be undertaken from the perspective of CAF's overall assets and not having in mind any particular needs of or impact on the Donor's CAF Charitable Trust, philanthropic aims and/or the maintenance of the Donor's initial request as to asset and/or investment allocation of the assets invested.

6.5 Purchasing and selling the investment

6.5.1 Where CAF has agreed to accept the Investment Request, CAF shall undertake the purchase as soon as is reasonably practicable.

6.5.2 Where CAF has agreed to sell the investment and attribute the proceeds of sale to the CAF Charitable Trust in question, CAF shall undertake such sale as soon as is reasonably practicable.

6.5.3 The Donor agrees, accepts and understands that CAF accepts no responsibility or liability in respect of achieving a particular price or value in or for the investment over and above purchasing the specific number of units, shares or stocks set out in the Request in question (if any).

6.5.4 CAF's decision as to whether or not the Investment Request is acceptable shall be made at CAF's absolute discretion.

6.6 In circumstances where CAF holds all or part of the Funds, CAF shall credit to the Donor's CAF Charitable Trust an amount equivalent to interest at the rates and tiers on such accounts as are set out on CAF's Website. Such rates and tiers may be subject to change by CAF in accordance with market conditions and outlook without notice to the Donor.

7 Segregated Portfolio and CAF Managed Portfolio Service

- 7.1 A completed CAF Charitable Trust Segregated Portfolio Investment Request Form or CAF Charitable Trust Managed Portfolio Service Investment Request Form submitted in hard copy or online by the Donor and/or its Authorised Advisor constitutes a request by the Donor for CAF to consider appointing a third party discretionary investment manager in respect of all or part of the assets comprising the Donor's CAF Charitable Trust set out on that form and on the terms of this clause.
- 7.2 The request from the Donor and/or its Authorised Advisor set out on a completed CAF Charitable Trust Segregated Portfolio Investment Request Form or CAF Charitable Trust Managed Portfolio Service Investment Request Form shall only be deemed to be acceptable to CAF when CAF issues a written acceptance of the form.
- 7.3 Donor's obligations in relation to Clause 7
- 7.3.1 The Donor shall:
- 7.3.1.1 ensure that any proposed portfolio performance guidance, benchmarks or similar, are suitable to meet the intended philanthropic aims of the Donor, including, but not limited to the intended liquidity or income delivery of the portfolio; and
- 7.3.1.2 ensure that, where they feel that they need investment advice before making this request to CAF, the Donor has sought independent professional investment advice.
- 7.3.2 The Donor is responsible for ensuring that the performance of the portfolio over time, is sufficient and suitable to meet the philanthropic aims of the Donor over the period that the investment manager is appointed for.
- 7.3.3 If during the term of the investment manager's appointment in respect of all or part of the assets comprising the Donor's CAF Charitable Trust, the Donor no longer believes such assets are being managed in a manner which is aligned to the Donor's philanthropic aims, the Donor may request CAF to terminate such appointment and/or liquidate all or part of such assets and CAF shall, subject to CAF's absolute discretion and these terms, take into account the Donor's wishes.
- 7.3.4 The Donor acknowledges that any invested funds are the sole property of CAF and that CAF is the client of the investment manager. The Donor shall not, and shall not attempt to, provide instructions to the investment manager direct in respect of the account held by the investment manager for CAF that comprises all or part of the assets forming the Donor's CAF Charitable Trust from time to time, or in respect of any other part of CAF's relationship with the investment manager. For the avoidance of doubt, this includes discussing the performance, constituents or objectives of the account direct with the investment manager.
- 7.3.5 At no time will the Donor (nor any Connected Person) be able to derive any benefit from the Fund or Income in the CAF Charitable Trust, including but not limited to receiving preferential and/or reduced fees and charges on personal assets managed by the appointed investment manager as a result of, or in connection with, CAF's appointment of such investment manager under these Terms and Conditions.
- 7.4 CAF's role
- 7.4.1 The Donor understands and accepts that CAF is unlikely to seek any professional investment advice as part of deciding to accept any Investment Request the Donor makes, and that the Donor is not relying on CAF to do so.
- 7.4.2 The Donor understands and accepts and shall ensure that the Authorised Advisor understands and accepts that CAF may appoint such discretionary manager and on such terms as CAF may determine in its absolute discretion. As any invested funds are the sole property of CAF and CAF is the client of the investment manager, any terms will be negotiated on behalf of CAF as a whole. CAF will be unable to take into account any terms that the Donor may have negotiated on personal or other monies with the proposed investment manager, unless those terms would also be acceptable to CAF and that the manager is prepared to extend those terms to all other CAF Charitable Trusts that it is managing, or may manage in the future.
- 7.4.3 The Donor understands and accepts and shall ensure that the Authorised Advisor understands and accepts that CAF can terminate the appointment of the discretionary manager at any time in respect of all or part of the portfolio, and/or liquidate all or any part of the assets comprising the portfolio, at CAF's absolute discretion.
- 7.4.4 The Donor understands and accepts and shall ensure that the Authorised Advisor understands and accepts that any monitoring or review that CAF undertakes of the performance of the investment manager and/or any relevant third party custodian in order to meet its legal or regulatory requirements will be undertaken from the perspective of CAF's overall assets and not having in mind any particular needs of or impact on the Donor's CAF Charitable Trust and philanthropic aims.
- 7.4.5 The Donor understands and accepts and shall ensure that the Authorised Advisor understands and accepts that any investment manager appointed by CAF in respect of a segregated portfolio shall be appointed on a fully discretionary basis only and so, for example, CAF will not be able to give the investment manager instructions on the sale or purchase of any particular investment within the portfolio.

8 Non-cash donations

8.1 Making a Non-cash donation to CAF

- 8.1.1 A completed Application Form submitted in hard copy or online by the Donor to CAF constitutes an offer by the Donor to sell or transfer the Gifted Asset to which the Application Form relates on the terms of the Agreement.
- 8.1.2 An Application Form shall only be deemed to be accepted by CAF when CAF issues a written acceptance of the Application Form.

8.2 Donor's obligations and rights

- 8.2.1 A Donor shall:
 - 8.2.1.1 comply with its obligations under the Agreement and any applicable law and regulations; and
 - 8.2.1.2 provide CAF with such access to such documentation and information in respect of the Gifted Asset as CAF may reasonably require on reasonable notice, including but not limited to proof of ownership, documents of authenticity and, where CAF has agreed for a Donor to sell the Gifted Asset on CAF's behalf, proof of sale.
- 8.2.2 Once the Gifted Asset has been transferred in whole or in part, and legally and/or beneficially, to CAF, it cannot be returned to a Donor and, save as otherwise agreed by CAF in any applicable Deed of Gift, a Donor shall have no further right to or interest in the beneficial value of the Gifted Asset or any return or income accruing thereto.
- 8.2.3 Where any income or return, or similar, accruing to the Gifted Asset is received by a Donor or any representative of a Donor after the date on which CAF has accepted the Gifted Asset, a Donor shall hold, or shall ensure that its representative holds, such income or return, or similar, on trust for CAF and to CAF's order.
- 8.2.4 Where clause 8.2.3 above applies, a Donor shall ensure that any such income or return, or similar, is transferred to CAF within 14 (fourteen) days of receipt.
- 8.2.5 A Donor must not, and must ensure that they do not, personally benefit in any way either directly or indirectly from the Gifted Asset.
- 8.2.6 Where CAF has agreed for a Donor to sell the Gifted Asset on CAF's behalf, a Donor shall hold, or shall ensure that its representative holds, any proceeds of sale received by a Donor or any representative of a Donor, on trust for CAF and to CAF's order.
- 8.2.7 Where clause 8.2.6 above applies, a Donor shall ensure that any such proceeds of sale are transferred to CAF within 14 (fourteen) days of receipt.

8.3 Intellectual Property Rights

- 8.3.1 All Intellectual Property Rights in and to the Gifted Asset shall be transferred to CAF as part of the transfer of the Gifted Asset, and the Donor warrants and represents to CAF that it holds all

legal and beneficial rights to and title in such Intellectual Property Rights.

- 8.3.2 The Donor or Donors (as applicable) shall indemnify and hold harmless CAF on a continuing basis against any third party claim of breach of their Intellectual Property Rights in respect of or in relation to the Gifted Asset.

8.4 Transferring and/or selling the Gifted Asset

- 8.4.1 Where CAF has agreed to accept the donation of the Gifted Asset CAF shall undertake the transfer of the Gifted Asset as soon as is reasonably practicable.
- 8.4.2 Where CAF has agreed to sell the Gifted Asset and transfer the proceeds of sale to the CAF Charitable Trust in question, CAF shall undertake such sale as soon as is reasonably practicable.
- 8.4.3 The Donor agrees, accepts and understands that CAF accepts no responsibility or liability in respect of achieving a particular price or value for the Gifted Asset.

8.5 Warranties and representations

- 8.5.1 The Donor or Donors (as applicable) represent, warrant and undertake that:
 - 8.5.1.1 it has full capacity and authority to enter into and perform the Agreement, in relation to the Gifted Asset;
 - 8.5.1.2 the contents of all documentation and information provided to CAF by a Donor or on a Donor's behalf in respect of the Gifted Asset is in all respects true and accurate, and is not in any way misleading;
 - 8.5.1.3 it will undertake its obligations and duties under the Agreement with reasonable skill and care within the timescales specified;
 - 8.5.1.4 the transfer to CAF of the Gifted Asset and any subsequent use or sale by CAF of the Gifted Asset will not cause CAF to infringe any third party rights (including, but not limited to, third party Intellectual Property Rights); and
 - 8.5.1.5 it has and will maintain in force all necessary memberships, licences, registrations, approvals, consents or qualifications required by any applicable law, order or regulation necessary to perform its obligations under the Agreement.
- 8.5.2 CAF represents, warrants and undertakes that:
 - 8.5.2.1 it has full capacity and authority to enter into and perform the Agreement; and
 - 8.5.2.2 it has and will maintain in force all necessary memberships, licences, registrations, approvals, consents or qualifications required by any applicable law, order or regulation necessary to perform its obligations under the Agreement.

9 Closure of a CAF Charitable Trust

- 9.1 If at any time, a Donor wishes to close its CAF Charitable Trust, it shall, on 30 days' notice to CAF, be entitled to request that all Funds and Income within its CAF Charitable Trust are distributed for Charitable Purposes by completing a Giving Request and by providing written notice that it wishes to close the CAF Charitable Trust and terminate this Agreement.
- 9.2 CAF shall be entitled to close a CAF Charitable Trust on giving 30 days' notice in writing to the Donor in the following circumstances:
- 9.2.1 where the Funds and Income held in a CAF Charitable Trust have fallen below the Minimum Balance and have remained there for a period of 24 months and/or;
- 9.2.2 where there are insufficient monies in the CAF Charitable Trust to pay the applicable fees, costs, contributions or expenses which become due under this Agreement; and/or
- 9.2.3 where CAF decides in its absolute discretion that its ability to advance its Charitable Purposes is best served by the closure of a CAF Charitable Trust.
- 9.3 Upon closure of the CAF Charitable Trust CAF shall distribute the Funds and Income in accordance with the Donor's then current Giving Request. Where no valid Giving Request is in place, CAF shall request that the Donor completes a Giving Request and submit it to CAF and shall give the Donor ten working days in which to do so. If this is not received then CAF shall transfer the Funds and Income to the General Fund in order to meet CAF's Charitable Purpose.
- 9.4 If the Donor wishes to donate further Funds to a CAF Charitable Trust after it has been closed by CAF, the Donor will be requested to submit a new Application Form.

10 Limitation of liability

- 10.1 The Donor accepts that any duty of care CAF owes in respect of the Funds and Income is owed to the charitable beneficiaries of the CAF Charitable Trust. The Donor further acknowledges and accepts that as the Funds and Income in the CAF Charitable Trust are owned by CAF, CAF owes no duty of care to the Donor in respect of the Funds and/or Income under this Agreement or in law and that neither CAF nor the Donor can foresee any losses that can be suffered by the Donor in respect of the Funds and Income in the CAF Charitable Trust and that none are within the contemplation of the parties.
- 10.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this Agreement.
- 10.3 Nothing in this Agreement limits or excludes CAF's liability for death or personal injury resulting from CAF's negligence; any damage or liability incurred by the Donor as a result of fraud or fraudulent

misrepresentation by CAF or the Trustees; or for any other matter for which the limitation or exclusion of liability is prohibited by law.

- 10.4 Other than as provided in clause 10.3 above CAF shall not be liable for loss of anticipated savings; loss of opportunity or any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.
- 10.5 To the extent that liability is not lawfully excluded by this clause 10 the total liability of CAF in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance, or contemplated performance or failure to perform under or in respect of the Agreement shall be limited to the amount deducted from the Funds in order to pay CAF's fees, costs, contributions or expenses during the year in which the liability arose.

11 Successors, Letters of Wishes, Additional Signatories and Authorised Signatories

- 11.1 Where a Donor is an individual he/she may appoint a Successor to operate his/her CAF Charitable Trust by completing the Appointment of a Successor Form (which is available on request) and obtaining the consent of the relevant Successor on such Form. On receipt of formal notification of the death or permanent incapacity of the Donor, the appointed Successor shall acquire the rights and obligations of the Donor under these Terms and Conditions, save that the Successor shall not have the authority to replace or amend any Letter of Wishes that the Donor has submitted.
- 11.2 Where a Donor is an Organisation, it may complete a Letter of Wishes in order that CAF may distribute the Funds in accordance with such party's wishes in the event of the insolvency, dissolution, winding up or appointment of administrators or receivers of the Donor.
- 11.3 Where a Successor is appointed and the Donor has completed a Letter of Wishes, the Letter of Wishes shall take effect only in the event of the death or incapacity of all Successors
- 11.4 Only signatories appointed by a Donor on an Additional Signatory Form or an Authorised Signatory Form or an Authorised Advisor Form may make requests on behalf of the Donor. If at any time a Donor wishes to change the signatories in connection with its CAF Charitable Trust, it must submit to CAF a completed Authorised Signatory Form or Additional Signatory Form and the amended authority for a signatory shall come into effect as soon as practicable thereafter. If a Donor wishes to update the contact details of a signatory, the same Form must be submitted to CAF and the new contact details shall be effective on receipt.

- 11.5 Where an Additional Signatory is appointed to act for or alongside the Donor in operating the CAF Charitable Trust, such Additional Signatory shall not have the authority to revoke or amend a Letter of Wishes or the appointment of a Successor.
- 11.6 Where a Donor is an Organisation, it may appoint or replace an Authorised Signatory to operate its CAF Charitable Trust by completing the Authorised Signatory Form.
- 11.7 In the event of any conflict between the requests received from a Donor (including its Authorised Signatories where applicable), or any Additional Signatory, then CAF shall take account of the most recent request.
- 12.5 The Donor agrees that the fees for operating and administering the CAF Charitable Trust will be calculated as if the relevant Minimum Balance had been maintained in the CAF Charitable Trust at all times.
- 12.6 The Donor agrees that CAF may also deduct from its CAF Charitable Trust the fees, costs, contributions or expenses associated with the provision of any additional features or additional services that the Donor may request from time to time at the rate or price then prevailing.
- 12.7 The Donor agrees that CAF shall be entitled to recover from the assets from time to time comprising the CAF Charitable Trust in question, all and any fees, costs and charges incurred by CAF in the purchase, sale and/or maintenance of the investment from time to time.

12 Fees and recovery of costs

- 12.1 The Donor agrees that CAF shall be entitled to recover from its CAF Charitable Trust any sums of money which may be required to be paid to Her Majesty's Revenue and Customs for any reason in relation to such trust (including, without limitation, costs caused by infringements of any requirements, including the 'benefits rules', which apply to Gift Aid).
- 12.2 The Donor agrees that CAF may deduct from its CAF Charitable Trust all costs, fees, contributions and expenses (as set out in the Fee Schedule) that it incurs in connection with the operation and administration of the Donor's CAF Charitable Trust including any costs attributable to additional anti-money laundering, know your customer and source of wealth investigations that may be necessary where there are multiple Funding Donors. The Donor accepts that CAF will recover its costs by means of a deduction from the CAF Charitable Trust of a sum equivalent to the costs, fees, contributions and expenses set out in the Fee Schedule. Such sums are deducted quarterly in arrears from the CAF Charitable Trust in return for CAF's provision of the service option selected by the Donor on their Application Form or subsequent Change of Service Option Form.
- 12.3 Closure of the Fund for a reason set out in clauses 9.1, 9.2. and/or 9.3 prior to the Minimum Term (where applicable), shall result in the early closure fees as set out in the Fee Schedule being deducted from the Fund.
- 12.4 The Donor agrees that CAF may deduct from its CAF Charitable Trust all losses of whatever nature, costs, fees, contributions and expenses that become due to third parties or CAF in connection with the operation and administration of the Donor's CAF Charitable Trust and in particular those incurred in the course of investing the Funds and/or Income, and all costs and charges incurred by CAF in the transfer, sale, maintenance, insurance and/or upkeep of any Gifted Asset if applicable.
- 12.8 Where there are insufficient amounts held by CAF in the CAF Charitable Trust in question to cover any fees, costs or charges referred to in clause 12, CAF shall be entitled to invoice the Donor, and the Donor shall pay, on the following basis:
- 12.8.1 all sums due under the Agreement shall (unless otherwise stated) be due for payment within thirty (30) days from the date of the relevant invoice;
- 12.8.2 unless otherwise specified, all sums payable by a Donor under the Agreement are expressed to be exclusive of VAT, which shall also be paid by the Donor at the prevailing rate subject to the provision by CAF of a valid VAT invoice;
- 12.8.3 if a Donor is required to make any deduction or withholding, all sums payable pursuant to the Agreement shall be paid free and clear of all deductions or withholdings of any kind, and the amount of the payment due from the Donor shall be increased to an amount which (after making any tax deduction or withholding) leaves an amount equal to the payment which would have been due to CAF if no tax deduction or withholding had been required; and
- 12.8.4 if payment of any sum due to CAF from a Donor is not made when due, CAF reserves the right to charge interest on the overdue sum from the due date until the date of actual payment at the rate of 3% above the prevailing sterling base rate of the Bank of England from time to time.
- 12.9 For the avoidance of doubt, the Donor agrees and acknowledges that the Funds and/or Income that are required to pay for the losses costs, fees, contributions and expenses referred to in this Agreement will not be available for distribution in accordance with a Giving Request or Letter of Wishes.
- 12.10 Amongst the costs that CAF is entitled to recover from the CAF Charitable Trust is the contribution that CAF is required to make to its founder, the National Council of Voluntary Organisations if applicable.

13 Notices

Notices in connection with the CAF Charitable Trust are to be provided to CAF's head office at 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA and to the Donor at the address set out for the Donor in the Application Form or as subsequently notified to and acknowledged by CAF in writing.

Any notice or other communication given under or in connection with the CAF Charitable Trust shall be given by CAF to the Donor personally which shall mean by post, email, in statement messages or inserts or in any other way which CAF chooses and is appropriate and reasonable in the circumstances, and which satisfies CAF's legal and regulatory requirements subject always to the requirements of clause 15 (Changes to terms). Any notice or communication shall be deemed to have been served if by letter, the second day after posting and in all other cases at the time of sending.

14 Complaints

CAF will make every effort to resolve a complaint quickly and fairly. If a Donor has a complaint in relation to any aspect of its CAF Charitable Trust, CAF will follow the procedure set out in the CAF complaints procedure prevailing at that time.

15 Changes to terms

15.1 CAF may change any of the terms set out in this Agreement on providing one month's written notice to the Donor at the address held on file for such person or Organisation save where CAF is required to change such terms for legal or regulatory reasons. Where a change is required for legal or regulatory reasons, this may be made immediately.

15.2 Where the Donor regards any proposed change as unfair or unreasonable in law the Donor shall notify CAF of this view within the one month notice period giving reasons for its views. CAF shall review the Donor's concerns and respond in writing as soon as is practical indicating whether it accepts or rejects the Donor's views. The parties may discuss what alternatives, including termination of this Agreement, may be pursued if the proposed change is unfair or unreasonable in law.

16 Data Protection

16.1 The Donor acknowledges that any information provided by it to CAF is up to date and accurate and will keep CAF informed of any changes to the information it holds as soon as possible.

16.2 The Donor must read and be aware of CAF's Privacy Notice at www.cafonline.org/privacy

16.3 The Donor's personal data is processed on behalf of CAF by trusted third parties for the purposes of providing and operating the Fund.

16.4 CAF shall, at all times, comply with its obligations and procure that its sub-contractors comply with their obligations under all applicable Data Protection Legislation.

16.5 CAF shall only process Personal Data for the purpose of lawfully providing, the Services or as otherwise expressly authorised by the Donor.

16.6 To the extent that any Personal Data is required to be disclosed by CAF to any Supervisory Authority or pursuant to any legal requirement, such disclosure shall be permitted provided that such disclosure is made subject to adequate obligations of confidentiality.

16.7 Each of CAF and the Donor shall promptly notify the other if within 48 hours of breach: it becomes aware of a breach of the terms of this Agreement in so far as it relates to Personal Data; or it becomes aware of the loss, damage or destruction of any relevant Personal Data, and shall take whatever action is necessary to minimise the impact of such event and prevent such events recurring. The Donor will provide any necessary assistance required to investigate the causes of any such incident, liaise with the Information Commissioner or correct any breaches.

16.8 CAF will use appropriate processes to keep the Personal Data or Confidential Information safe.

16.9 CAF is required to complete identity checks on people opening and operating a CAF Charitable Trust. Where possible these checks are performed electronically, however, where this is not possible, the Donor agrees to provide CAF with any documentation that it might require in order for it to comply with all applicable anti-money laundering regulations. The Donor agrees that it may also have to provide details of any funding in connection with its CAF Charitable Trust and details of the underlying source of those funds. The Donor confirms that it has procured the consent of each of its Additional Signatories, and Funding Donors to CAF undertaking such identification searches.

16.10 The Donor agrees that the obligation set out in clause 16.9 above is ongoing. Until such information noted in clause 16.9 above is provided to CAF, CAF may restrict transactions to and from the CAF Charitable Trust.

17 General

17.1 When a Donor contacts CAF, or is contacted by CAF, by phone, such calls may be recorded for security and training purposes.

17.2 In performing their obligations under this agreement, both parties shall and shall procure that each member of their group and their sub-contractors (if any) comply at all times with applicable laws, statutes, regulations and codes from time to time including but not limited to the Criminal Finances Act 2017, the Modern Slavery Act 2015 and CAF's anti-slavery policy from time to time

and the Bribery Act 2010 and each parties' own Anti-Bribery Policy which each party agrees to maintain.

- 17.3 Following receipt by CAF, of the Agreement (including all Forms) and any other documents provided by the Donor relating to the services will be properly scanned, unaltered, and electronically stored and the original destroyed. The scanned copies will be destroyed in accordance with CAF's data retention policy from time to time.
- 17.4 CAF may delegate the provision of some or all of its obligations under these terms to one or more third parties as it, in its sole discretion, deems appropriate, but notwithstanding such delegation, CAF shall remain liable for the acts and omissions of every such delegate as if the delegation had not occurred.
- 17.5 A delay in exercising or failure to exercise a right or remedy under or in connection with the Agreement shall not constitute a waiver of, or prevent or restrict future exercise of, that or any other right or remedy. Similarly the single or partial exercise of a right or remedy shall not prevent or restrict the further exercise of that or any other right or remedy. A waiver of any right, remedy, breach or default shall only be valid if it is in writing and signed by the party giving it and only in the circumstances and for the purpose for which it was given and shall not constitute a waiver of any other right, remedy, breach or default.
- 17.6 This Agreement constitutes the entire agreement between the parties and supersedes any prior agreement or arrangement in respect of their subject matter and neither party has entered into such agreement in reliance or statement which is not expressly set out in this Agreement. The only remedies available for breach of any representation or statement which was made prior to entry into this Agreement and which is set out in this Agreement shall be for breach of contract and nothing in this condition shall be interpreted or construed as limiting or excluding the liability of either party for fraud or fraudulent misrepresentation.
- 17.7 Neither CAF nor a Donor intend that any term of this agreement shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any other person.
- 17.8 Neither party shall be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control (which may include failure of investments held and/or default by a Bank). In such circumstances the time for performance shall be extended and if this continues for a period of 6 months or more, either party may terminate this Agreement on giving 30 days written notice to the other.
- 17.9 If any term of this Agreement is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, such term shall be

deemed to be severed from this Agreement and this shall not affect the remainder of this Agreement which shall continue in full force and effect.

- 17.10 This Agreement and any non-contractual obligations arising out of or in connection with it will be governed by English law. The parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales for the determination of any dispute arising out of or in connection with this Agreement (including (without limitation) in relation to any non-contractual obligations) save that any party may seek specific performance, interim or final injunctive relief or any other relief of similar nature or effect in any court of competent jurisdiction. For such purposes each party irrevocably waives any objection to the jurisdiction of those courts, and each party irrevocably agrees that a judgment or order of those courts in connection with this Agreement is conclusive and binding upon it.
- 17.11 Nothing in the Agreement and no action taken by CAF or a Donor in connection with the Agreement shall constitute a partnership or agency relationship between any of the parties.

Schedule

Additional Signatory means the person or persons appointed by a Donor on an Additional Signatory Form to assume certain of the rights and responsibilities of a Donor under this Agreement alongside the Donor and any Successor.

Additional Signatory Form means the form made available by CAF from time to time in which a Donor (being an individual) can notify CAF of an Additional Signatory and/or update such Additional Signatory contact details (as applicable) to its CAF Charitable Trust.

Agreement means these Terms and Conditions, the Forms and the Fee Schedule which together represent the agreement between the Donor and CAF.

Application Form means the form made available by CAF from time to time in which a Donor can apply to open a CAF Charitable Trust, the Gifting Stocks and Shares Application Form, the gifting Non-cash Assets Application Form which set out sufficient details of the Gifted Asset.

Appointment of Successor Form means the form made available by CAF from time to time in which a Donor can notify CAF of the appointment of a Successor to its CAF Charitable Trust.

Authorised Advisor means the person or persons appointed by a Donor on an Authorised Advisor Form to act on behalf of the Donor to request changes to investments on the CAF Charitable Trust only.

Authorised Advisor Form means the form made available by CAF from time to time in which a Donor can notify CAF of the appointment or replacement of an Authorised Advisor and/or update such Authorised Advisor's contact details (as applicable)

Authorised Signatory means the person or persons appointed by an Organisation on an Authorised Signatory Form to act on its behalf in relation to every aspect of the administration of its CAF Charitable Trust.

Authorised Signatory Form means the form made available by CAF from time to time in which a Donor which is an Organisation can notify CAF of the appointment or replacement of an Authorised Signatory and/or update such Authorised Signatory's contact details (as applicable) to its CAF Charitable Trust.

CAF means the Charities Aid Foundation, an unincorporated charitable trust (registered charity number 268369), and where applicable 'CAF' shall mean the Trustees of the Charities Aid Foundation and those acting with their authority.

CAF Charitable Trust means whichever of the Premier Service and the Standard Service the Donor requested in the Application Form, and any subsequent Change of Service Option Form, and CAF agreed to provide when accepting such Form.

CAF Charitable Trust Investment Request Mandate Form means the relevant form made available by CAF to the Donor from time to time.

CAF Charitable Trust Segregated Investment Request Form means the relevant form made available by CAF to the Donor from time to time appointing a third party discretionary investment manager.

CAF Charitable Trust Managed Portfolio Service Investment Request Form means the relevant form made available by CAF to the Donor from time to time appointing a third party discretionary investment manager.

Change of Service Option Form means the form made available by CAF from time to time in which a Donor, who is an individual, can change the service option they receive in relation to their CAF Charitable Trust.

Charitable Purpose(s) shall have the meaning given to it in English law as set out in section 2 of the Charities Act 2011 (as amended or superseded).

Connected Person means a spouse, close relative or such other acquaintance as Her Majesty's Revenue and Customs shall from time to time regard as connected to the Donor.

Data Protection Legislation means any legislation and/or regulations (including all subordinate legislation) in force from time to time in the United Kingdom relating to the protection of individuals with regard to the processing of personal data, the free movement of such data and the protection of privacy, and is applicable to the activities carried out in relation to your CAF Charitable Trust and this Agreement.

Deed of Gift means the document of that name, if any, entered into between a Donor and CAF.

Donor means a person named in the Application Form, being a person or persons over the age of 18 or an Organisation, and any Successor.

Fee Schedule means the schedule made available by CAF from time to time in which the fees, costs, contributions or expenses applicable to a CAF Charitable Trust are set out.

Forms means any or all of the Application Form, Appointment of a Successor Form, Giving Request, the Letter of Wishes, Additional Signatory Form, Authorised Signatory Form, Organisational Donor Form, Trust Donor Form the Change of Service Option Form and the Investment Request submitted by the Donor as the context may require.

Funds means all assets including cash, stocks, shares and/or non-cash assets given to CAF by or on behalf of a Donor for inclusion in the CAF Charitable Trust.

Funding Donors means Organisational Donors and Trust Donors

General Fund means the fund or funds from time to time established by the Trustees for Charitable Purposes for distribution by CAF in support of its mission.

Gift Aid means the amount equal to basic rate tax that CAF can reclaim on a gift made to CAF by a UK taxpayer who has paid more than the value of the amount being so reclaimed in income tax during the tax year in question, and who has made a declaration to this effect in the form required by Her Majesty's Revenue and Customs from time to time.

Gifted Asset means the asset described on the Application Form in question.

Giving Request means a request made to CAF from time to time by a Donor or an Additional or Authorised Signatory regarding distribution of the Funds and Income for Charitable Purposes.

Guide means the additional information and explanatory notes relating to the operation of the CAF Charitable Trust, made available by CAF from time to time.

Income means any earnings or interest which accrues on the Funds in a CAF Charitable Trust.

Intellectual Property Rights means all rights in patents, trade marks and service marks (including associated goodwill), designs, trade or business names, trade addresses, copyrights, authorship or artists rights, topography rights and databases (whether or not any of these is registered and including applications for registration of any such thing) and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world.

Investment Request means an investment request form and/or an investment request mandate form made available by CAF to the Donor from time to time on which the Donor can make a request for CAF to consider making an investment.

Letter of Wishes means the form made available by CAF from time to time in which a Donor can communicate any request to CAF regarding distribution of the Funds and Income on their death or in the event of its insolvency, dissolution, winding up or appointment of administrators or receivers to the Donor (as appropriate) for Charitable Purposes.

Minimum Balance means the minimum balance for either of the Standard Service or Premier Service (as applicable) as set out in the Fee Schedule from time to time which CAF requires to be held in such CAF Charitable Trust.

Minimum Term means the applicable minimum term for the Fund's selected service level, as set out in the Fee Schedule from time to time.

Organisation means a Donor which is a company, partnership, incorporated or unincorporated organisation. An Organisation is obliged to use the Premier Service option.

Organisational Donor means a donor advised fund held in the name of a Donor (not being a CAF Charitable Trust); a charity of which the Donor is a Trustee and/or a corporate entity, partnership, incorporated or unincorporated organisation of which the Donor is a director, and/or shareholder and/or employee.

Organisational Donor Form means the Form made available by CAF from time to time on which the Donor can notify CAF of the appointment of an Organisational Donor.

Premier Service means the service option for the CAF Charitable Trust described in the Guide and the applicable fees as set out in the Fee Schedule.

Privacy Notice means the notice document which explains how we use and process your data and is available at www.cafonline.org/privacy.

Standard Service means the service option for the CAF Charitable Trust as described in the Guide and the applicable fees as set out in the Fee Schedule.

Successor means the person or persons appointed by a Donor on an Appointment of Successor Form to assume the rights and responsibilities of a Donor under this Agreement in place of a Donor and any person or persons appointed in turn by such person or persons in their place.

Trustees means the Trustees from time to time of CAF.

Trust Donor means a beneficiary of a personal trust (not being a CAF Charitable Trust) of which the Donor is also a beneficiary.

Trust Donor Form means the Form made available by CAF from time to time on which the Donor can notify CAF of the appointment of a Trust Donor.

Website means the website provided by CAF from time to time which is currently at: www.cafonline.org

Charities Aid Foundation, 25 Kings Hill Avenue,
Kings Hill, West Malling, Kent, ME19 4TA

T: +44 (0)3000 123 028

F: +44 (0)3000 123 600

W: www.cafonline.org

E: privateclients@cafonline.org

Telephone calls may be monitored or recorded for security/training purposes. Lines are open Monday to Friday, 9am to 5pm (excluding bank holidays).

Registered charity number 268369

