

What is an Additional Permitted Subscription (APS)?

Additional Permitted Subscriptions allow the surviving spouse or civil partner of a deceased Individual Savings Account (ISA) holder to transfer the ISA allowance built up by the deceased into an ISA in their own name. It is called an Additional Permitted Subscription as it allows an additional ISA subscription on top of the regular ISA annual subscription limit.

At Marlborough Fund Managers we accept APS transfers from other providers as well as from other Marlborough ISA account holders.

How is the APS allowance calculated?

APS allowances are available in respect of deaths on or after 3 December 2014. The deceased and the surviving spouse/civil partner must have been living together at the date of death. That is, not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership has broken down. If either yourself or your spouse or civil partner were living separately in a care home, you'd still be eligible. Only the surviving spouse/civil partner is eligible for an additional permitted subscription.

If the deceased died between 3 December 2014 and 5 April 2018, the APS allowance is equal to the value of the ISA on the date of death.

If the deceased died on or after 6 April 2018, their ISA will become a 'continuing ISA' and will keep this status until the earliest of:

- The completion of the administration of the estate
- The 3rd anniversary of the date of death
- The closure of the ISA due to all the funds being withdrawn

In this case, the APS allowance amount will equal the value of the ISA either on the date of the investor's death or the value of the ISA on the date it stops being a 'continuing ISA', whichever is the higher.

If the deceased held multiple ISAs with the same provider, the APS allowance will be based on a combined value of all ISAs and will be treated as one value.

Where an investor held ISAs with several companies, a separate APS application must be submitted for each.

What are the time limits to use the APS?

An APS transfer, and any related subscriptions, must be completed within three years of the date of death, or if later, 180 days after the administration of the estate is complete.

What Fund can I invest in?

You can invest in any fund provided by Marlborough Fund Managers. Details of these can be found on our

website www.marlbroughfunds.com. There is no limit to the number of funds that can be held in the new account so long as the minimum investment criteria for each fund is met.

How often can I transfer the APS allowance?

The APS allowance can be transferred only once. Any investments made into a transferred APS allowance can be sold, switched or transferred out but the remaining unused APS allowance will remain with the ISA provider that the allowance was switched to.

My spouse/civil partner held investments with Marlborough Fund Managers. How can I find out the value of the APS allowance I am entitled to?

In order to obtain the value of the APS allowance you are entitled to, you will need to complete the 'Request to Disclose APS Allowance Value' form. Once received we will action this within 5 working days and send the details out in writing. Please note we can only action this request if we have had sight of the original or certified copy of the death certificate or grant of probate. If this has not already been sent then please include this with the completed form.

My spouse/civil partner held investments with Marlborough Fund Managers. How do I transfer the APS allowance to another ISA manager?

Firstly you will need to ask the ISA manager if they accept APS allowance transfers. If they do then you will need to follow their application process. They will ask us to transfer the APS allowance to them directly.

My spouse/civil partner held investments with Marlborough Fund Managers. How do I transfer the APS allowance to an account with Marlborough Fund Managers?

In order to transfer any APS allowance, you must submit the 'APS Application form'. This form will also allow you to subscribe into the new APS ISA account either in cash, or by using the proceeds from your spouse/civil partners investment. Please note that if you wish to use the proceeds from your spouse/civil partners investment, and you are not the sole executor of the estate, you will need to ensure a signed letter of authority from the executor(s) is provided alongside the application form.

If the value of the account being transferred is less than the APS allowance value, you may use your own funds to make up any difference and subscribe up to the full APS allowance amount.

If the value of the account being transferred is more than the APS allowance value, we will only transfer up to the APS value and we will require a separate instruction, signed by the executor(s), detailing how the remaining balance should be treated.

My spouse/civil partner held investments with another ISA manager. How do I transfer the APS allowance to an account with Marlborough Fund Managers?

In order to transfer an APS allowance from another ISA manager, you must submit the 'APS Allowance Transfer form'. This form will also allow us to request the transfer of the APS allowance from the existing ISA manager to ourselves and to open an APS ISA account in your name.

The 'APS Allowance Transfer form' is for transfer purposes only. Once you have had confirmation from us that the APS account is open and the allowance has been transferred, you can subscribe to the account by completing the 'APS Application form' and submitting this along with payment.

I have previously transferred an APS allowance into a new APS ISA account but I did not subscribe the full allowance. Can I add to it?

Yes you can add to your existing APS allowance if your subscriptions to date are below the APS allowance transferred. To do this you must submit the 'APS Application form' each time you wish to subscribe more to your APS ISA account.

We can accept subscriptions within 3 years of the date of death or, if later, 180 days after the administration of the estate is complete.

 **Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP**

 **Investor Support: 0808 145 2500**

 **Email: enquiries@marlboroughfunds.com**

 **Website: www.marlboroughfunds.com**

Additional Permitted Subscription (APS) Application Form User Guide

SECTION A PERSONAL DETAILS

This section is mandatory

Please provide all personal details of the surviving spouse/civil partner.

Client Identification

In order to comply with Money Laundering Regulations we need to verify your identity. We do this by checking your details against an electronic identity verification platform. These checks won't have any impact on your credit rating. If we can't verify your identity we may write to you with further requirements.

SECTION D INVESTMENT DETAILS

This section is mandatory

Please provide details of how you are planning to subscribe into the APS account. This can either be in cash (option A), by using the proceeds of the deceased account held with Marlborough Fund Managers (option B), or a combination of both options. However the total amount invested cannot exceed the APS allowance transferred. If you choose to use the proceeds of the deceased account held with Marlborough Fund Managers, we will need to have a signed instruction from all executors.

Please also provide details of your investment choices. The SEDOL/ISIN of your chosen funds are available from your financial adviser. Alternatively they are available in the funds section of our website www.marlboroughfunds.com. Minimum investment requirements are also available on the website within each fund prospectus.

Settlement payment for any deals placed in cash should be sent to the following bank details:

Account name -
Marlborough Fund Managers Client Account

Sort code 40-05-30

Account number 74576837

Alternatively, payments made by cheque must be made payable to Marlborough Fund Managers Ltd and must be drawn on an account in the name of the applicant.

Additional Permitted Subscription (APS) Application Form Marlborough Fund Managers

This form is to be used to open a stocks and shares ISA with Marlborough Fund Managers for APS Purposes and to subscribe into this account. Alternatively, this form can be used to invest in to a stocks and shares ISA which has already been opened for APS purposes.

Please complete this form in **BLOCK CAPITALS** and return to: Marlborough Fund Managers Ltd, Marlborough House, 19 Chorley New Road, Bolton BL1 4QP or to your financial adviser.

SECTION A - PERSONAL DETAILS - please complete this section in full as this is mandatory

Title Surname Forename(s)
Permanent residential address Postcode
Nationality Date of birth
National insurance number If you do not have a NI number please tick this box
Telephone number Email address
Existing APS account number (if known)
How would you like to receive documentation related to your investments? Post Email

SECTION B - DECEASED DETAILS - please complete this section in full as this is mandatory

Title Surname Forename(s)
Permanent residential address at date of death Postcode Nationality
Date of birth Date of death
National insurance number (if known)
Date of marriage or civil partnership between the investor and the deceased
Was the deceased an existing client? If so, please provide their holder ID or account number (if known)
Deceased holder ID / account number

SECTION C - FINANCIAL ADVISER'S DETAILS - to be completed by your financial adviser if applicable

Adviser's name/firm
Adviser's email address
FCR/FRN number
Agency code (if known)
Please tick all which apply
 Cancellation rights apply Discretionary business Advised business
 Execution only Portfolio management services

Adviser's firm stamp

Marlborough Fund Managers Ltd is authorised and regulated by the Financial Conduct Authority and is a member of The Investment Association
ADDITIONAL PERMITTED SUBSCRIPTION APPLICATION FORM PAGE 1 OF 3

SECTION B DECEASED DETAILS

This section is mandatory

Please provide details of the deceased including, if known, the account number they held with us.

SECTION C FINANCIAL ADVISER DETAILS

If you are investing via a financial adviser they will need to complete this section.

SECTION E INCOME INSTRUCTION & BANK DETAILS

This section is mandatory

Please let us know what you would like us to do with any income from your investment. If no bank account details are provided we are unable to pay out any income and this will instead be reinvested, using accumulation shares where available. Any payment made must be to an account held in your name. We are unable to offer dividend payments by cheque.

SECTION D - INVESTMENT DETAILS - please provide details of your investment choices

PLEASE CHOOSE EITHER OPTION A OR OPTION B

OPTION A - the subscription using cash

I (the investor) wish to subscribe £_____ from my APS allowance in respect of the deceased and wish to make £_____ to my Marlborough Stocks & Shares ISA in cash

OPTION B - Place the subscription using the proceeds from the deceased account held with Marlborough Fund Managers

I (the investor and executor of the deceased account) wish to sell £_____ /100% from the deceased account named in Section B and use the proceeds to subscribe from my APS allowance to my Marlborough Stocks & Shares ISA.

*If there are multiple executors on the deceased account, or you are not the executor, please provide a signed letter of authority from the executor(s) confirming you have permission to sell from the deceased account and subscribe into your APS allowance.

PLEASE INDICATE HOW MUCH OF YOUR INVESTMENT YOU WISH TO INVEST IN EACH FUND

Fund name	SEDOL/ISIN of Fund	% Split
1.		
2.		
3.		
4.		
5.		
TOTAL		100%

Option A: Payment can be sent via bank transfer to the "Marlborough Fund Managers - Client Account" Sort code 40-05-30 Account no. 74576837 and must include the main applicant's full name on reference. Alternatively payment can be made by cheque, up to a maximum amount of £100,000.00, made payable to Marlborough Fund Managers Ltd. Please refer to the fund prospectus for minimum investment amounts.

Please be aware that once a subscription to an APS allowance has been made, any future subscriptions under this APS allowance MUST be made to Marlborough Fund Managers using this Additional Permitted Subscriptions (APS) Application Form.

SECTION E - INCOME INSTRUCTION & BANK DETAILS - please tick only one option. This section is mandatory

When providing bank details please ensure these are accurate as we cannot accept any responsibility for payments made to incorrect account details which have been provided here.

REINVEST INCOME (accumulation shares will be used where available) OR PAY INCOME TO MY BANK AC (see below)

Chèques cannot be sent for dividend payments, if bank details are not provided income will be reinvested.

Name of bank/building society
Name of account holder
Bank account number Sort code
Roll number / building society reference

ADDITIONAL PERMITTED SUBSCRIPTION APPLICATION FORM PAGE 2 OF 3

SECTION F PRIVACY NOTICE

Please inform us if you wish to be kept informed of our investment products and services.

SECTION G DECLARATION

This section is mandatory

Please ensure you read this section fully and sign & date in the appropriate place.

SECTION F - PRIVACY NOTICE

We're committed to processing the personal data that you provide to us in line with the latest data protection and data privacy laws in force within the United Kingdom. We'll use your information in order to provide the service detailed in this form and to administer your investments, communicate with you and provide information on our products and services. We'll also use your information to meet our legal obligations and for the purposes of fraud prevention.

Our Full Privacy Notice

It's important that you understand how the personal information you give us will be used. We strongly advise that you read our full Privacy Notice, which you can find on our website at www.Marlboroughfunds.com, or you can ask us for a copy.

COMMUNICATING WITH YOU INCLUDING DIRECT MARKETING

We'd like to let you know about Marlborough investment products and services we think would be of interest to you. However, we'll only contact you if you consent by ticking the boxes below.

Your marketing preferences

I'm happy for Marlborough Fund Managers Ltd to contact me in the following ways about investment products, services and promotional offers that may be of interest.

Please tick here: By post By phone By email

You can withdraw your consent at any time by letting us know by post, phone or email. We'll continue to use your contact details for sending regular statements, changes to terms and conditions, account enquiries, and as required by law.

SECTION G - DECLARATION - please ensure that you read and sign this section as this is mandatory

- I declare that I have read and understood the relevant Key Investor Information Document (KIID), the Supplementary Information Document (SID) and the Marlborough Fund Managers Ltd Terms & Conditions and agree to be bound to these documents form part of the terms and conditions of my investment in the fund(s) and are available at www.Marlboroughfunds.com
- To the best of my knowledge and belief, all statements made in this application form are true and correct and I shall inform the plan manager immediately of any changes herein
- I apply to subscribe to a stocks & shares ISA for the APS allowance stated above
- I hereby authorise Marlborough Fund Managers:
 - (i) to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
 - (ii) to make on my behalf any claims or relief from tax in respect of ISA investments
- I have read the Marlborough Fund Managers Privacy Notice concerning the use of my personal data
- I declare that I am 18 years of age or over
- I confirm that I am not a US Person (either a resident or citizen) and acknowledge that US Persons cannot hold shares/units in the fund(s)
- I declare that this subscription is being made under the provisions of regulation SDD8 of the ISA regulations (additional permitted subscriptions)
- This subscription is being made as cash within 3 years of the date of death, or if later, 180 days of the completion of the administration of the estate (where the deceased died in the period beginning with 3 December 2014 and ending on 5 April 2015, the deceased is treated as dying on 6 April 2015)
- All subscriptions made, and to be made, belong to me
- I am the surviving spouse/civil partner of the deceased
- I was living with the deceased within the meaning of Section 101(1) of the Income Tax Act 2007 at the date of the deceased's death (ie. we were not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership had broken down)
- I acknowledge that, if multiple ISAs were held by the deceased with their ISA provider, the value of those ISAs will be combined to form one overall APS allowance

Client Signature _____ Date: | | | | | | | | | |

ADDITIONAL PERMITTED SUBSCRIPTION APPLICATION FORM PAGE 3 OF 3

CHECKLIST

- Have you read the KIID, SID and T&Cs for the fund(s) you are investing in?
- Have you provided up to date bank details if you wish to have your income paid out to you. Without bank details any income will be reinvested using accumulation shares where available
- Have you read, signed & dated the declaration?

WHAT IS A KIID & SID?

The KIID (Key Investor Information Document) is a document which gives key information about a fund(s) including the nature and risk of the fund. The SID (Supplementary Information Document) is a document which provides additional useful information you should be aware of before investing with Marlborough. These documents are available within the funds section of our website www.marlboroughfunds.com and must be read before submitting the application.

 Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP

 Investor Support: 0808 145 2500

 Email: enquiries@marlboroughfunds.com

 Website: www.marlboroughfunds.com

Marlborough
Fund Managers

SECTION A PERSONAL DETAILS

This section is mandatory

Please provide all personal details of the surviving spouse/civil partner.

Client Identification

In order to comply with Money Laundering Regulations we need to verify your identity. We do this by checking your details against an electronic identity verification platform. These checks won't have any impact on your credit rating. If we can't verify your identity we may write to you with further requirements.

SECTION D APS ELIGIBILITY DECLARATION

This section is mandatory

Please read this section in full and sign where applicable. This section confirms that the applicant is eligible to transfer the APS allowance in respect of the deceased.

SECTION F PRIVACY NOTICE

Please inform us if you wish to be kept informed of our investment products and services.

Additional Permitted Subscription (APS) Allowance Transfer Form Marlborough Fund Managers

This form is to be used to transfer any inherited APS allowance into a Marlborough Fund Managers stocks and shares ISA from another ISA provider. If there are multiple ISA providers to be transferred then a form should be submitted for each one. Please refer to the APS user guide.

Please complete this form in **BLOCK CAPITALS** and return to: Marlborough Fund Managers Ltd, Marlborough House, 69 Chorley New Road, Bolton BL1 4QP or to your financial adviser.

SECTION A - PERSONAL DETAILS - please complete this section in full as this is mandatory

Title Surname Forename(s)
 Permanent residential address
 Postcode
 Nationality Date of birth
 National insurance number If you do not have a NI number please tick this box
 Telephone number Email address
 Are you an existing client? If so, please provide your holder ID or account number (if known)
 Existing holder ID / account number (if known)
 How would you like to receive documentation related to your investments? Post Email
 I apply to transfer the APS allowance from my late spouse/civil partner's account into a Stocks & Shares ISA

SECTION B - DECEASED DETAILS - please complete this section in full as this is mandatory

Title Surname Forename(s)
 Permanent residential address at date of death
 Postcode Nationality
 Date of birth Date of death
 National insurance number (if known)
 Date of marriage or civil partnership between the investor and the deceased
SECTION C - FINANCIAL ADVISER'S DETAILS - to be completed by your financial adviser if applicable

Adviser's name/firm Adviser's firm stamp
 Adviser's email address
 FCA/FRN number
 Agency code (if known)
 Please tick all which apply: Discretionary business Advised business
 Cancellation rights apply Portfolio management services
 Execution only

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 ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM PAGE 1 OF 3

SECTION B DECEASED DETAILS

This section is mandatory

Please provide details of the deceased including, if known, the account number they held with us.

SECTION C FINANCIAL ADVISER DETAILS

If you are investing via a financial adviser they will need to complete this section.

SECTION E APS ALLOWANCE TRANSFER INSTRUCTION TO ISA MANAGER OF THE DECEASED

This section is mandatory

Please provide details of the ISA manager who currently holds the ISA account of the deceased whose allowance you wish to transfer. If there are multiple ISA managers for the deceased you will need to submit separate forms for each one.

SECTION D - APS ELIGIBILITY DECLARATION - this section is mandatory and is to confirm that the applicant is eligible to transfer an APS allowance in respect of the deceased named in section B

I (the investor) declare that:

- I am the surviving spouse/civil partner of the deceased
- I have not been a beneficiary of the deceased within the meaning of Section 101(1) of the Income Tax Act 2007 at the date of the deceased's death (or, if the deceased was not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership had broken down)
- I have not subscribed to and will not subscribe the additional permitted subscription allowance with the existing ISA provider of the deceased in respect of the deceased named on this application
- I intend to make an additional permitted subscription application to Marlborough Fund Managers Ltd
- The subscription is being made within 3 years of the date of death or, if later, 180 days of the completion of the administration of the estate
- All subscriptions made, and to be made, belong to me

Client Signature Date

SECTION E - APS ALLOWANCE TRANSFER INSTRUCTION TO ISA MANAGER OF THE DECEASED - please ensure that you complete and sign this section as this is mandatory

I hereby authorise the below existing ISA provider of the deceased (as detailed in section B) to provide me with the APS allowance of the deceased named in section B and to accept any instruction from them relating to the APS allowance transferred.

Name of ISA Manager
 Address of ISA Manager
 Post Code
 Telephone Number
 Account Number(s)
 Approximate value (if known) £
 Signature Date

SECTION F - PRIVACY NOTICE

We're committed to processing the personal data that you provide to us in line with the latest data protection and data privacy laws in force within the United Kingdom. We'll use your information in order to provide the service detailed in this form and to administer your investments, communicate with you and provide information on our products and services. You request it, to meet our legal obligations and for the purposes of fraud prevention.

Our Full Privacy Notice
 It's important that you understand how the personal information you give us will be used. We strongly advise that you read our Full Privacy Notice, which you can find on our website at www.Marlboroughfunds.com, or you can ask us for a copy.

COMMUNICATING WITH YOU INCLUDING DIRECT MARKETING
 We'd like to let you know about Marlborough investment products and services we think would be of interest to you. However, we'll only contact you if you consent by ticking the boxes below.

Your marketing preferences
 I'm happy for Marlborough Fund Managers Ltd to contact me in the following ways about investment products, services and promotional offers that may be of interest.
 Please tick here: By post By phone By email
 You can withdraw your consent at any time by letting us know by post, phone or email. We'll continue to use your contact details for sending regular statements, changes to terms and conditions, account enquiries, and as required by law.

ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM PAGE 2 OF 3

SECTION G DECLARATION

This section is mandatory.

Please ensure you read this section fully and sign & date in the appropriate place.

SECTION H TRANSFER ACCEPTANCE

Once we receive your completed form, a copy is sent to the existing ISA Manager to instigate the transfer of the APS allowance. This section is to confirm to the new ISA Manager that we are willing to accept the transfer.

SECTION G - DECLARATION - please ensure that you read and sign this section as this is mandatory

G

- I declare that I have read and understood the Marlborough Fund Managers Ltd Terms and Conditions which are available at www.marlbroughfunds.com and agree to be bound by these.
- I declare that I have read and understood the Marlborough Fund Managers Ltd Terms and Conditions which are available at www.marlbroughfunds.com and agree to be bound by these.
- I confirm that I am not a US Person (either a resident or citizen) and acknowledge that US Persons cannot hold shares/units in the funds.
- I confirm that I am not a US Person (either a resident or citizen) and acknowledge that US Persons cannot hold shares/units in the funds.
- I hereby authorise Marlborough Fund Managers:
 - (i) to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
 - (ii) to make on my behalf any claims or relief from tax in respect of ISA investments
- I have read the Marlborough Fund Managers Privacy Notice concerning the use of my personal data
- I acknowledge that, if multiple ISA's were held by the deceased with the ISA provider detailed in this application, the value of those ISA's will be combined to form one overall APS allowance
- I acknowledge that an APS allowance can only be transferred once and only where no subscriptions have been made under that APS allowance. I also acknowledge that once transferred, any subscriptions may only be made in cash

Client Signature _____ Date: | | | | | | | | | |

SECTION H - TRANSFER ACCEPTANCE

H

We, Marlborough Fund Managers are willing to accept this APS allowance transfer in line with the investors instructions above. We, Marlborough Fund Managers, subject to relevant checks, are willing to accept an Additional Permitted Subscription application from the

NAME OF NEW ISA MANAGER: Marlborough Fund Managers

ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TRANSFER FORM PAGE 3 OF 3

CHECKLIST

- Have you signed the APS Eligibility Declaration?
- Have you provided details of the current ISA manager?
- Have you read, signed & dated the declaration?

 Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP

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